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# Single in Name, EC's New Market Makes a Muted Entrance

People are building up the wrong kinds of

expectations, and I keep

is not something they

will fall in love with."

Jacques Delors

saying that a single market

# Flow of People and Goods Isn't Yet Free

By William Drozdiak Washington Post Service

BRUSSELS — It was supposed to be Europe's boldest leap toward a truly unified continent. On New Year's Day, all borders were to vanish among the 12 nations of the European Community, permitting the free flow of people, money, goods and services and enhancing the prosperity of the EC's 340 million citizens.

A Danish architect or a Dutch dentist could open a practice in Rome or Paris. Truckers could haul cargo across Europe without stopping to show transit documents. Investors could shop around from country to country for the highest yields in mutual funds. Travelers could move among the Community countries without having to show their passports.

But reality may turn out to be much differ-

ent. Despite remarkable progress over the past seven years in harmonizing the disparate laws of its member states, the Community is falling short this week of achieving its goal of a Europe

"People are building up the wrong kinds of expectations, and I keep saying that a single market is not something they will fall in love with," said Jacques Delors, president of the EC Commission, who launched the project in 1985. "Much of the program is already in place, and January will not bring any miraculous change."

indeed, the success of the European single market depends on the political will of member governments to enforce plans that already have been put into effect. The commission, the EC's

See MARKET, Page 11

### **Times Change on a Channel Crossing**

By Reginald Dale

PORTSMOUTH. England — Somewhere in the fog of the English Channel early on Friday, the Pride of Le Havre slipped almost imperceptibly into the European Community's single market, which came into force in all 12 EC

countries at midnight on Dec. 31.

Few of the 17.000-ton car ferry's meager 185 passengers, most of them British, seemed excited by or even aware of an event that Europe set in the mid-1980s as its most ambitious goal. The only tangible change aboard the Pride of Le Havre was the posting of new signs in the ship's supermarkets to announce a doubling of the duty-free allowance for certain passengers. Even after midnight British passport controls on board continued as usual and the agent at

the ship's currency exchange desk said he doubted that Europe would ever have a common currency. "I can see the logic of it," he said, "but I'm not in favor of it." If there were a common currency, he noted, he would be put of

There was even some doubt whether the Pride of Le Havre entered the single market at midnight French time. in French waters, or one hour later when the new year reached England.

Despite the big step toward European unity, the British still like to keep a symbolic 60-minute separation between themselves and the

"As a British-registered ship, the Pride of Le Havre keeps British time," said the chief purser, See FERRY, Page 11

## Fatal Stampede Puts Hong Kong On Alert for **Revelry to Come**

HONG KONG - Governor Chris Pattern ordered an inquiry on Friday into a New Year's Eve stampede in which 20 young people were trampled to death, saying lessons must be 1 arned before the Chinese New Year festival in

The victims, including two Western teen-agers and a Japanese, died as thousands of revelers spilled out of bars and into the narrow streets of the Lan Kwai Fong district at the stroke of midnight, pouring down the steep D'Aguilar Street only to slip and tumble on cobblestones drenched with beer and party

The police watched helplessly for several desperate minutes, unable to reach the mostly teenage victims who one officer said simply dropped from sight to be crushed underfoot in the chaos.

Many in the crowd kept surging through the Lan Kwai Fong area, a warren of narrow alleys containing some of Hong Kong's trendiest bars and restaurants, unaware of the unfolding tragedy until it was too late.

One witness said it was impossible to distinguish between revelers' whoops and victims'

agonized screams. "When people started getting crushed, it was just noise, noise, noise," said Scott Anderson, in American who is the Tod Piot "There was no difference in the noise," he added. "The problem was just the sheer mass of

The district police commander, Justin Cunningham, said: "The crowd was very jocular, and the people were enjoying themselves. Suddenly there was a rush, and people were trampled underfeot.

"It was a falling down of people, and people toppling over on top of them. It was a domino effect coming down a steep grade."

The aftermath left people weeping and screaming. Rescue workers administered first aid to the injured lying on the sidewalks. The street was littered with shoes and boots.

Mr. Patten said the inquiry under a High Court judge, Kemal Bokhary, should start early next week, as speed was essential to avoid similar chaos at the Lunar New Year.

"It is extremely important that if there are any immediate lessons to learn, we should learn them as swiftly as we possibly can," he said. The dead included 17 local Chinese, seven of

them women. The foreigners were identified as Michael Firth, 15, and Jodi Fullerton, 18, believed to be the sons of British expatriates working in the colony. The other victim was a Japanese, Koji Nijzeki, 27, also a Hong Kong At least three of 17 other people admitted to

hospitals were in critical condition, officials said. Scores of others received medical treat-

It was Hong Kong's second holiday disaster See TRAMPLE, Page 5



#### It's Notre Dame Over Aggies In Cotton Bowl

Fuilback Jerome Bettis gaining ground for Notre Dame on Friday. He scored three times as the Fighting Irish beat Texas A&M. 28-3, in the Cotton Bowl in Dallas. In the Citrus BowL Georgia's Heisman Trophy runner-up, Garrison Hearst, scored twice to power the Bulldogs to a 21-14

victory over Ohio State. And Stanford crushed Penn State, 21-3, in the Blockbuster Bowl. (Page 15)

## Little Regaling as Czechs and Slovaks Untie the Knot

By Marc Fisher

Washington Post Service
BRATISLAVA, Slovakia — Czechoslovakia, the country whose 1989 "velvet revolution" stirred the world, peacefully split apart Friday in muted ceremonies, marking a divorce that few sought and even fewer welcome.

More than 50,000 people braved icy temperatures at midnight Thursday to sing their new national anthem, wave the new Slovak flag and toast the birth of a nation that had been ruled by others for nearly a milennium. But opinion polls show that about half of Czechs and Slovaks regret the split.

The government of the new country of Slovakia is nearly the only institution in either part of the dissolved nation to express unbridled joy

Here in Bratislava there was no hiding the deep resentment against the long-dominant Czechs that has fueled the Slovak drive for separation, A black coffin placed in the center of a city square was draped with the Czech flag; a death notice on it bade good riddance to "our unloved stepmother, colonialist and ungrateful abuser, Czechoslovakia."

In Prague, the new Czech Republic spon-

sored no celebration, instead expressing regret that the progress made since the anti-Communist revolution had been stalled by the uncer-

Czechs laid flowers before a Czechoslovak flag in a sesture of farewell.

Unlike the Czech Republic, which aims to accelerate privatization to achieve a fully Western economy within three years, the Slovak

The architect of Slovak independence, Vladimir Meciar, a populist and former Communist, has not demonstrated a clear ideology.

"Meciar has one goal," a senior Western diplomat said, "an independent Slovakia in which he continues to wield power.

Mr. Meciar said Thursday that the 10 million Czechs and 5 million Slovaks would continue to cooperate, maintaining a common currency for at least a few months. He dismissed fears that

omy. And he insisted that most Slovaks want

The culture minister, Dusan Slobodnik, said: Sure, a lot of people did not want this division, but we believe most Slovaks now do want it, and we will prove that this was correct, and that the Czechs have made grave political errors, such as trying to keep the Czechoslovak flag for

## 25176 Mitterrand And Bush to **Meet Sunday** On Balkans

#### Major Warns Serbia Of 'Impatience' and Hints at More Sanctions

Compiled by Our Staff From Disputches PARIS — President George Bush will meet Sunday with President François Mitterrand of France for talks on the Balkan fighting as

pressure grows on the combatants for progress in peace talks opening Saturday. The negotiations in Geneva have been billed by the UN secretary-general, Butros Butros Ghali, as a last chance to avoid a United Na-

tions Security Council decision to intervene Omens for peace, however, did not look

promising.
"These negotiations were forced on us, just as this war was forced on us, but we will not accept peace being forced on us." the Bosnian presi-

dent, Alija Izetbegovic, said in a New Year's message on Sarajevo radio. "We have just one solution left: Continue the combat, preserve what is liberated, liberate what is stolen and punish the criminals." Prime Minister John Major warned Serbia on

Friday of the world's "increasing impatience and despair" about the fighting in the former Yugoslavia and said that sanctions could be

In the past week, the United States, France and Britain have spoken of a new willingness by

For the United Nations, stakes in a peaceful resolution of the Bosnian war rise. Page 5.

the international community to consider the use of force to stop the fighting in Bosnia and prevent it from leading to a general war in the

Jacques Delors, the president of the EC Commission, outlined a nightmare scenario in which Russia would turn against the West in the Balkan conflict.

"I do not want to make historical analogies," Mr. Delors said in a television interview, "But I could well draw a nightmare scenario with Russia shifting and no longer being together with the United States and the West." "You can very well see where this could lead

us: 1993 begins under heavy clouds," he said. French and U.S. officials have been pressing for wider allied action in the Balkans, with the latest call coming from Mr. witterrand in his New Year's Eve message.

Mr. Bush will meet with Mr. Mitterrand on his way back from Sofnalia and Moscow, where the U.S. president will sign the START-2 nuclear disarmament treaty with President Boris N.

Although Washington and Paris have moved closer in their positions on enforcing an air exclusion zone over Bosnia, the United States disagrees with France and Britain on how much firepower to use. The French and British fear rbian retaliation against their troops in the UN peacekeeping force on the ground

But public pressure for military action has been mounting in France. Mr. Mitterrand said in his New Year's message that if the peace talks failed, the United Nations would have to authorize the use of force to clear Bosnian

See BOSNIA, Page 11

# Clinton's First 100 Days

## A Competition for **Trib Readers**

On Monday, the International Herald Tribune begins a competition for its readers that tests their political and economic acumen and offers attractive prizes to the participants with the sharpest instincts for what moves markets and makes or breaks political reputations.

The competition, called "Clinton's First 100 Days," will run from Jan. 4 to Jan. 19, the day before Bill Clinton's inauguration in Washington as president of the United States.

Readers will be asked to predict the new president's popularity rating as determined by the first Louis Harris poll after the first 100 days - the traditional honeymoon period when American presidents have often set a pattern, for better or worse, for the rest of

First prize is a round-trip Paris-New York their term. ticket on an Air France Concorde or an equivalent travel credit. Runners-up will receive first class and business class Paris-New York round-trips, or their equivalent, on Air

in the event of ties in the predicting of Mr. Chaton's performance, winners are to be determined on the basis of responses to three supplementary questions: 1) the level of the International Herald Tribune world



stock index on April 30, the 10 ist day of the Clinton presidency; 2) the level of the Dow Jones industrial average that day, 3) and the dollar-Deutsche mark and the dollar-yen

closing rates in New York on that day. To give readers a chance to make the most educated predictions possible, the Trib will publish four articles during the Jan. 4-Jan. 19 period detailing the historical swings of presidential popularity during the first 100 days, and their effect on stock markets and

The initial article and an entry blank appear in Monday's International Herald Tribune. Entry blant's will be published daily until the inauguration.

#### tainties of the Czech-Slovak split. In Prague's Wenceslas Square, hundreds of

government has no clear plan except to escape Czech dominance.

Kiosk

2 Killed in Germany

In Asylum Home Fire

Two people were killed and a third was scriously injured in a fire at a home for asylum-seekers near Stuttgart. The police could not immediately say what had caused the fire, nor could they identify the victims.

But they reportedly ruled out a rightist attack

as the cause. In Essen, local politicians, church and union leaders rallied to show that

Colin Powell's vision of the mission and roll of the U.S. military after the Cold War differs sharply from Bill Clinton's idea. Page 3. Ukraine's hesitations on START-2 cast a pall

over the U.S.-Russian treaty signing ceremo-

Japan's governing party plans to lobby the Clinton administration directly. Page 7. IBM went on an ad offensive to shore up its

Smart calls for '93, Europe's new investment

Page 14-15.

Page 16.

most Germans abhor racism. (Page 2)

General News

ny, experts say. Business/Finance

Money Report

scene.

Crossword

Slovakia might slide back into a state-run econ-

themselves. That hurt the Slovak people." Despite the government's attempts to light a

See VELVET, Page 2



COMMANDER IN CHIEF - President George Bush, in Somalia, signing an American flag Friday for U.S. troops there. Page 3.

#### An Open-and-Shut Case of U.S.-Japanese Agreement In Tokyo, Time Out Before the Firsts In America, an Undeclared Holiday

By Alessandra Stanley New York Times Service

NEW YORK - "You have reached the Bantam Doubleday Dell publishing group. Our offices will be closed until Monday, Jan. 4, 1993. On behalf of our company, we wish you a happy holiday season."

"You have reached the Bill Blass Group. We are currently closed from Dec. 18th until Mon-"Thank you for calling Beshar Rug Clean-ing and Repair Services. We are closed for the

holiday season and will reopen Jan. 4th." The days between Christmas and New Year's Day have become an undeclared holiday for millions of American workers, as shown by the many blithe recorded messages that companies large and small are leaving on their phones to ward off business calls until

In some industries, particularly publishing and fashion, upper management long ago gave up any pretense of productivity and officially gives everyone the week off - including them-

There are no taped admissions of absenteeism on the phone machines of city or state government, but many offices there are also idle, silent and near empty.

Nationally, even some of the more aggres-

See HOLIDAY, Page 11

By T. R. Reid Washington Post Service

TOKYO — The world's second-largest

economy is closed. From the giant halls of government in Tokyo to the smallest mom-and-pop stores in tural villages, nearly all businesses and governments the length and breadth of Japan have been shut until Monday morning to cele-

brate the biggest holiday of the Japanese year: Shogatsu, or New Year's. Following a basic social principle of this group-oriented society — that anything worth doing is worth doing en masse - tens of millions of people are taking advantage of the shutdown to travel, either to ski resorts or their rural home towns.

The Japan Travel Bureau reported Wednesday that every seat on every train, plane, bus and ferry leaving Tokyo, Osaka and other major cities was full. Special standing-room trains added to the schedule for the rush were running at 250 percent of capacity.

Millions more chose to drive away on vacation — so many millions that the expressway heading south from Tokyo toward Mount Fuji had a 45-kilometer (nearly 30-mile) traffic

"That's about normal for this time of year," the traffic reporter on the Radio Nippon network noted calmiv.

The annual New Year's exodus makes life unusually pleasant for those left behind in See JAPAN, Page 11

## Ukraine's Hesitations Cast a Pall Over START, Experts Say

By Celestine Bohlen Ven York Times Service

MOSCOW - As Presidents George Bush and Boris N. Yeltsin prepare to sign a treaty cutting deep into their nuclear arsenals. Ukraine has been tugging at their sleeves with an awkward and unwelcome question: How much will it cost to get rid of weapons of mass destruction, and who is going to foot the bill?

The United States has pledged \$800 million to help the states of the former Soviet Union cope with the enormous task of dismantling a vast arsenal of chemical, nuclear and biological weapons. But diplomats here say the cost is likely to be considerably greater.

In Moscow this week, a Ukrainian diplomat said that the cost to Ukraine alone would be more than \$1.5 billion, a sum he called on the international community to

Some experts say that Ukraine's hesitations about renouncing its nuclear status are casting a pall over the START-2 treaty for strategic arms reductions even before it is signed in Moscow this weekend.

Czechland?

Yes, Maybe,

Or Perhaps

It's Czechia

Washington Post Service

woke up to the New Year, they

may have recalled that they

live in a new country, but they

remain in the dark about what

Officially, the Czech side of the amicable divorce that end-

ed Czechoslovakia's 74-vear

history is to be known as the

Czech Republic. But even the

country's leaders concede they

need a less formal name for use by both themselves and

So politicians, journalists

and other Czechs are testing

several possibilities on their tongues. Some diplomats here

are using "Czecho," the re-mains of the country's old

name after Slovakia took its

Many Czechs favor return-

ing to the historic name of Bo-

hemia, but that would outrage

residents of the new country's other region, Moravia. And

any suggestion that the names

of those two regions be com-

bined is immediately jetti-

soned because the Nazi occu-

pation's creation, the

Protectorate of Bohemia and

Moravia, is too fresh a memo-

ry. said Pavel Veres. spokes-

man for the president's office

Not to fret, said the Czech

"Our traditional name is

foreign minister, Jozef Zielen-

Czechland," he said, "and in

the future we will use this

Reporters dutifully wrote

down the new name, and the

Until Mr. Zielenice cleared

his throat and resumed speak-

ing, "Of course," he said, "it

issue seemed settled.

could also be Czechia."

ice. A solution is in sight.

in Prague.

name '

moniker home to Bratislava.

to call it.

PRAGUE - When Czechs

Ukrainian security, are the main reasons Vladimir Kryshanovsky, said the "very the Ukrainian parliament has balked at complicated very difficult economic situaratification of arms-reduction agreements reached earlier this year in Lisbon.

There, all four of the Soviet Union's successor states with nuclear weapons stockpiles.

But only Russia and the United States have ratified the treaty. The parliaments of the other three republics have held off not only formal approval of START-1, but ratification of the Nuclear Nonproliferation Treaty.

Russia has made it clear that until its neighbors agree to these accords it will not begin the slow and costly process of eliminating its nuclear arsenal

Of the three nuclear neighbors. Ukraine has protested the loudest, calling the attention of both Russia and the West to what it considers the inequities of the financial

burden of disarmament At a news conference in Moscow this

Concerns about costs, but also about week the Ukraine ambassador to Russia, tion in the Ukraine" was one obstacle to the parliament's ratification of START-1 States. and the fionproliferation treaty.

Most observers see the Ukrainian inac-Russia, Ukraine, Kazakhstan and Belarus tion as a bargaining tactic, designed to agreed to abide by START-1, which wrest greater pledges from both the West made the first step toward cutting nuclear and Russia for assistance in helping convert to a nonnuclear status.

But there is also a parliamentary minority that wants to take another look at Úkraine's commitment to renounce nuclear weapons, as a way both of keeping the West's attention and of protecting itself against Russia.

The longer Ukraine withholds final approval of START-1 and the treaty to halt the spread of nuclear weapons, the longer the shadow it will cast over the agreements to be signed in Moscow this weekend.

"If the Ukrainians don't ratify, then it is a show-stopper for both agreements," a Western diplomat said, referring to START-1 and START-2.

START-2 in the Russian parliament, missiles on its territory, either by selling it where some see it as favoring the United to Russia, or to the United States directly. or trading it for fuel for nuclear power

With 176 intercontinental missiles and 16 long-range Tupolev bombers based in Ukraine, the republic's participation is crucial to the dismantling of the old Soviet

nuclear system. Under START-1, most of these weapons would be transferred to Russia over the next seven years. The rest would be removed under the nonproliferation pact.

In Kiev this week, Dmytro Pavlychko, head of the parliament's foreign affairs commission, said he was certain the parlia-ment would ratify START-1, but not before February.

He said the parliament had three main concerns: a commitment by nuclear powers to defend Ukraine against aggression, guarantees against environmental damage and the ability to trade directly with buyers of the nuclear material taken from missiles.

As it watches Russia sell the plutonium used in nuclear weapons to the United

As it is, Mr. Yeltsin is likely to face a States for cash. Ukraine is seeking compen-tough debate over the ratification of sation for the nuclear material inside the

stations. Given the unknowns surrounding the technology required to dismantle weapons of mass destruction, no hard estimate can be made on how much it will cost either Russia or the United States to neutralize the 18,000 nuclear warheads due to be

eliminated under START-1 and START-2. But the sum is expected to be considerable, and the burden is likely to be carried mainly by the United States, diplomats

"I think we will be stunned," one Western diplomat said, "by the costs of taking apart the arsenals built up on both sides." The first installment of the U.S. aid. \$165 million, has been earmarked for projects that include \$25 million for a center to monitor the dismantling, \$25 million for the disposal of chemical weapons, \$50 million for special containers to transport radioactive material and \$20 million for spe-

## Snow Sends START-2 Ceremony To Moscow

The Associated Press MOSCOW - The weekend meeting to sign the START-2 nuclear arms treaty has been moved from the Black Sea to Moscow be-

Another factor in the switch could be a shortage of aviation fuel, a problem that routinely disrupts

to hold their first meetings Saturday and sign the treaty the follow-The accord, the most far-reach-

**VELVET:** On an Icy Night, Some Toast the Divorce While Others Lament would cut by about two-thirds the nuclear arsenals of Russia and the

> Russia and the United States have about 20,000 strategic warheads combined. Under provisions of START-1 and START-2, their arsenals would shrink to a limit of

nalist viewed as friendlier to the Mikhail S. Gorbachev as president of the Soviet Union.

After a storm grounded planes in Sochi, President Boris N. Yeltsin of Russia called President George Bush to ask that the location be changed from the Black Sea resort of Sochi, the White House spokesman, Marlin Fitzwater, said in So-

malia on Thursday. But Moscow itself was in the grip of a cold wave and Mr. Yeltsin was reported to be suffering from a cold. Mr. Yeltsin, 61, said Wednesday he had been treated at a hospital for a slight cold. The Russian president appeared fit, however, when he spoke to reporters.

Aeroflot flights. Mr. Bush and Mr. Yeltsin plan

ing in the history of disarmament,

United States by the year 2003. American and Russian experts reached agreement on the treaty earlier this week in Geneva.

3,000 to 3,500 warheads apiece. It will be the second Moscow ing the news director of Slovak TV. the capital in the summer of 1991, who had been critical of Mr. Me- weeks before hard-liners in the ciar, and replacing him with a jour-

## WORLD BRIEFS

## Danes Stress Openness as EC Leaders

COPENHAGEN (Reuters) — Denmark assumed the rotating leader-ship of the European Community on Friday, outlining its goals for the six-month presidency under the title "The Open Europe." Foreign Minister Uffe Ellemann-Jensen said Danish priorities included pursuing negotiations with Sweden, Finland, Austria and Norway over their applications for membership; forging closer links with former Communist nations in Eastern Europe and reaching a cooperation agreement with Russia; concluding a world trade agreement, and putting

the principle of EC openness into practice. He said he would also seek to persuade Danes to vote "yes" in a second referendum on the Treaty on European Union, doe in April or May. "The choice stands between accepting this deal and leaving the EC," Mr. Ellemann-Jensen said. "There is no third alternative. Nothing must

#### therefore go wrong. Too much is at stake." U.S. Panel Faults Gallo Over AIDS

WASHINGTON (NYT) - After three years of investigation, the federal Office of Research Integrity has concluded that Dr. Robert Gallo. the American credited as co-discoverer of the cause of AIDS, had committed scientific misconduct.

The federal report said that Dr. Gallo intentionally misled scientific colleagues by saying he had grown an AIDS virus in his laboratory for study and that he had not grown or studied a similar French strain of the virus. Dr. Gallo's false statement, the report added, may have diverted AIDS researchers from potentially fruitful work with the French. Dr. Gallo called the federal conclusions "utterly unwarranted." Michael Epstein, a lawyer for the Institut Pasteur, where the French work

was done, said that the French would now ask the United States to renegotiate their agreement to give a larger share of profits from the AIDS blood test to France.

#### KAL 007: Lack of Adequate Radar?

WASHINGTON (Reuters) - The former Soviet Air Force captain Alexander Zuyev, who defected to the United States in May 1989, said on CBS television Sunday that Arctic gales had knocked out major warning radars 10 days before Korean Air Lines Flight 007 was shot down on Sept. 1, 1983.

With full radar coverage, Captain Zuyev said, Soviet pilots could have intercepted the flight over the Kamchatka Peninsula, identified it as a civilian airliner and forced it to land. But because of the outage, he said. they did not catch up to the aircraft until hours later, over Sakhalin

His account tends to support that of those who have argued that the disaster, in which all 269 people on board were killed, was a tragic mix-up and not a deliberate attack on what was known to be a civilian airliner.

#### Thai Troops Enforce Cambodian Ban PHNOM PENH (Reuters) — That troops manned checkpoints on the border with Khmer Rouge-held Cambodia on Friday to shut down trade

in line with UN sanctions imposed on the guerrillas after they reneged on an accord to end the country's civil war.

The sanctions went into effect a day after the Khmer Rouge launched

its most serious attack on UN peacekeepers since the peacekeepers were deployed in Cambodia. Forty-five UN troops and civilian staff were evacuated by helicopter Thursday after Khmer Rouge mortar barrages kept them pinned in their bunkers in northwestern Siem Reap Province for most of the day. No trucks of logs were driven out of the Khmer Rouge's southwestern enclave Friday, Amorn Amantachai, governor of Thailand's Trat Province, said in Bangkok by phone. "All activity has stopped," he said after

### TRAVEL UPDATE

### France Approves New TGV Rail Line

PARIS (Renters) — After years of delays caused by financing prob-lems, France has given the go-ahead for a high-speed TGV rail link from Paris to Strasbourg on the German border. Prime Minister Pierre Bérégovoy's office said the cost of the project would be cut to less than 20 billion francs (\$3.8 billion). The construction schedule is to be released next

The new railroad, completing a network of high-speed trains running south, west and north from Paris, should put Strasbourg less than two hours from Paris by the end of the century and eventually extend toward northern and eastern Europe.

The state rail company, SNCF, had balked at the project, earlier estimated at 35 billion francs, because of doubts about its profitability. the second major storm in a week to strand travelers and bring hope of drought relief to the area. Snow also covered Oregon and parts of Washington, Up to 5 feet (1.5 meters) of snow was expected in the Sierra Nevada by Saturday afternoon. Snow and cold halted most Amtrak rail service between Seattle and Minneapolis.

#### 2 Killed in Fire at German Asylum Home At the same time, Mr. Meciar minister. That does not mean a as well as Hungarian, Czech, Pol- has moved to strengthen ties with return to a state-run economy; it

#### **RELIGIOUS SERVICES** HAMRURG INTERNATIONAL BAPTIST CHURCH OF HAMBURG meets at TABEA FESTHALLE, Am Isfeld 19, Hamburg-Ostdorf, Bible Study

AMSTERDAM CROSSROADS INTERNATIONAL CHURCH Interdenominational & Evangelical Sunday Service 10:30 c.m. / Rids Welcome. De Cuserstraat 3, S. Amsterdom Info. 02940-15316 or 02503-41399.

BARCELONA INTERNATIONAL BAPTIST CHURCH meets of Trov. des les Corts, 340-344, 2, Sunday waship 11:00. Dr. Jack Robinson, pastor, phone 410 16 61.

INTERNATIONAL BAPTIST CHURCH (Eng-

lish language) meets at Evangelish-Freikirch-lish Kreuzgemeinde, Hohenlohestrasse Her-man-Bose-Str. (around the corner from the unday worship 17:00 Ernest D. astor, Tel. 04791-12877.

INTERNATIONAL BAPTIST CHURCH.

nda Popa Rusu 22, 3,00 p.m. Cont rardson, Tel. 010-91-61. CORNERSTONE CHRISTIAN FELLOWSHIP

eroramps at Notel Mediather, Sophic-Antipolis, 10:30 a.m. Sundays; nursery, Sunday schools; tel. 93.65.64.54. **FRANKFURT** CHRIST THE KING. (Episcopal/Anglican). Sebastian-Rinz-str. 22, U) 2,3 Miquel-Allee. Sun. Haly Communion 9 & 17 a.m. Sunday School and Nursery 10-45 a.m. The Revd. David Ratclif (069) 55 01 84.

MADRID COMMUNITY CHURCH, Worship and

Church-School at 11,00 a.m., Padre Damion 34. (August, Orense and Gen. Yogue). International, English Speaking. Tel.: 320-

MUNICH INTERNATIONAL COMMUNITY CHURCH, Evangelicat, Bible Belleving, services in English 4:15 p.m. Sundays of Enhaber Str. 10 (U2 Theresiensh.) (089) 93 45 74.

MONTE CARLO

INTL FELLOWSHIP, 9 rue Louis-Notari, Sunday Worship 11:00 & 6 p.m. Tel.: 92.16,56.00

PARIS and SUBURBS

THE AMERICAN CATHEDRAL (Episcopal-Anglicon), Sun. 9 & 11 c.m. Sunday School for children and nursery care at 11 a.m. 23 ave. George V, Paris B. Tel. 47 20 17 92. Matro: George V or Alma-Marcasu. HOPE INTERNATIONAL CHURCH (Evan-gelical). Sun. 9:30 a.m. Hotel Orion. Metro 1 : Esplanade de La Défense. Tel.:

47 73.53.54 or 47 75.14.27. SAINT JOSEPH'S CHURCH (Roman Catholic). Masses Saturday Evering 6:30 p.m., Sunday, 9:45, 11:00, 12:15 and 6:30 p.m. 50, avenue Hoche, Paris 8th. Tel.: 42:27:28:56. Metro: Charles de

TOKYO ST. PAUL INTERNATIONAL LUTHERAN CHURCH, near isdabashi Str. Tel.: 3261-3740. Worship Service: 9:30 c.m. Sundays.

**EUROPEAN** BAPTIST CONVENTION

(Continued from page 1)

burning Slovak nationalism from

what has been little more than a

low-grade fever for decades, un-

happiness with independence is

About 3,000 Slovaks a day are

Voytech Celko, director of the

applying for Czech citizenship, ac-

ter, Jozef Zieleniec.

will have it worse."

ported from Bratislava.

REPLIN INTERNATIONAL BAPTIST CHURCH, BER-LIN. Rothenburg str. 13, 1000 Berlin 41 (Stegilitz). Bible study 10.45, worship at 12.00 and 19.00 each Sunday. Charles A. Warford, Pastor. Tel.: 030-774-4670.

THE INTERNATIONAL BAPTIST CHURCH OF BONN/KOLN, Rheingu Shrosse 9, Köln. Worship 1:00 p.m. Calvin Hogue, Postor. Tel.: (02236) 47021.

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INTERNATIONAL BAPTIST CHURCH, Sofie, Hotel Viteshe, 100 An Ivenov Blvd. Worship 11:00. Chorles Currie, Pastor. Tel.: 704 367.

INTERNATIONAL BAPTIST CHURCH, Friedenskirche, Riemannstr. 15, Celle, SS 12-45, Warship 14-00, 30 min. Drive, 20 min. By train from Hamover. Walking distance from Celle train station. Contact Andy Earl. Tel.: 05141-36735.

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this society of ours, for it would weaken us all if separate nations rise up against one another."]

cording to the Czech foreign minisof the street celebrations fear that country's importance in the region. House of Slovak Culture in Prague, dash hopes of quick economic resaid. "Everyone knows Slovakia covery and increase chances of nationalist, even totalitarian rule. The Slovak leader - whose

IMr. Meciar used an inaugural address on Slovak television Friday to cast himself as a father of the nation, eager to soothe ethnic frictions. Agence France-Presse re-

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PARIS: (33) 1-42-77-9677.

["Let me address you all. Slovaks

ish, Ukrainian, Ruthenian and Ukraine and Russia, raising West- just means we need time to make Slovak republic," he said. "I ask gress to a more authoritarian sys- change." you to seek and find your future in tem of state control.

Many Slovaks who steered clear independence will diminish their Mr. Meciar toward an Eastern alli- ment has moved to restrict press

Slovak youths in Bratislava carrying the new national flag Friday while celebrating the birth of the Slovak Republic.

Movement for a Democratic Slovakia is deeply fissured — has assured Western countries of his commit-

Increasing signals that the Euro-

The Slovak government shows

"There will be no additional ment to pluralism and economic round of privatization in Slovakia." said Mr. Slobodnik, the culture

Gypsy minorities, all citizens of the ern fears that Slovakia might re- sure that people are not hurt by Slovak unemployment is already about 10 percent, far above the 2

pean Community is skeptical of percent level in the Czech Repub-Slovakia's chances for admission to, or association with, the 12-member grouping could help push sive Slovakia, the Meciar govern-

few signs of interest in following the Czech policy of converting quickly to a Western-style econo-

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THE INTERNATIONAL PROTESTANT CHURCH OF BRUSSELS, Sunday School — 9.30 a.m. and Church — 10:45 a.m. Katterberg, 19 (at the Int. School). Tel.: 673.05.81. Bus 95. Tram 94.

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International Baptist Church. English, Ger-non, Persion. Worship 10:30 a.m., Sei-lerstr. 21, Wuppertal - Eberfeld. All denom-inations welcome. Hans-Dieter Fraund, pastor. Tel., 0202/4698384. AMERICAN CHURCH IN PARIS, Worship 11:00 a.m. 65, Qual d'Orsay, Paris 7. Bus 63 at door, Metro Alma-Marceau or Invalides. PRAGLE RNTERNATIONAL BAPTIST CHURCH of Wo-denswil (Zürich), Switzerland, Rosenberg-strasse 4, Worship Services Sunday morn-ings 11-00. Tel.: 1-700 2812.

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edom in recent we

prime minister.

Compiled by Our Staff From Dispatches show that most Germans abbor BONN — Two people were racism. killed and a third was seriously injured in a fire at a home for asylum-seekers near Stuttgart, the police said Friday.

caused the fire in Bietigheim-Bissingen, in the southwest German state of Baden-Württemberg. The 2,200 neo-Nazi and other rightist identities of those killed were not attacks on refugees, foreign residents and Jewish monuments in

One investigator said the police had ruled out rightist attack as the cause. The fire broke out in an area of the building not readily accessible to outsiders, said the Stuttgart French Synagogue Attack investigator.

In the western city of Essen, about 300,000 people took part in a torchlight procession Friday to said. They formed symbolic protective circles around buildings used by foreigners and the nandicapped. Both groups have been frequent targets of extreme rightist violence. Local politicians, church and union leaders took part in the demonstration, the latest in a series of rallies across Germany intended to

Neo-Nazi gangs have staged repeated attacks on foreigners' homes in Germany throughout the last 18 months. Three Turks were The police said they could not killed in late November when rightimmediately determine what had ist extremists set fire to their home in Mölln in northen Germany. The police have recorded about

> Germany over the last year. Seventeen people have been killed and more than 500 injured in the attacks. Firebombs were thrown into a synagogue in a northern Parisian

suburb overnight, The Associated Press reported. It was the third protest racism, the police in the city anti-Semitic attack in France this week. tackers smashed a window and threw the flaming gasoline-filled bottles inside the building shortly before midnight, setting off a small fire. Fire fighters alerted by a nearby resident quickly put out the

The police said Friday that at-

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VACATION RENTALS The state of the s The synagogue in Villepinte had 400 suspected Palestinian mili-received threatening calls recently, tants.

a police source said. nounced that it was stepping up patrols around Jewish sites after two more attacks this past week in

nearby suburbs. In the attacks, vandals overturned and broke tombstones at a

Swastikas were painted on a Jew-The city of Strasbourg an- ish community center in Strasbourg in early December. In August, 193 Jewish tombstones in Herrlichsheim, also in eastern logg ag (mg 27)

200

Way From Parity

France, were tipped over. A court in the southern city of Jewish cemetery Tuesday night. A Lyon sentenced a minor to 10 day earlier, graffiti was painted on the walls of a Jewish cemetery. The for helping vandalize a Jewish cemmessages protested Israel's expul- etery in September. The youth consion two weeks ago of more than fessed having pro-Nazi sympathies.

## European News Station Has a Smooth Launch

LYON - A European news to 0100 GMT). These will be interchannel, Euronews, went on the air spersed with 30 news bulletins. Friday, a voice for European unity

and an alternative to CNN. "Europeans will at last get au-thentically European coverage of local and world events in their own languages," said the Euronews chairman, Massimo Fichera, a former director of Italian television

The first image broadcast by the station showed London's Big Ben striking midnight and signaling the start of the single market aimed at lifting border controls on people, goods and services throughout the European Community. But there are some large gaps. The British and the Germans have

refused to participate. Scandinavian countries also are absent. Euronews will be broadcast in and Spanish; officials hope eventually to reach 40 million homes.

The 39 channels belonging to the European Broadcasting Union will contribute news reports for 20

LANGENSIEPEN DEL MISSIER, Catarina,

DEATH NOTICE

December 30. 1992, beloved wife of the late Herbert Langensiepen, dearly beloved sister of Beatrice and the late Dr. Reter Missier (New York), sister-in-law of Wolf Scidel (Tokyo) and loved friend of Anya Goodneh.

Dearly missed by her many friends worldwide. Private functal service.

But the channel will be difficult for some viewers to receive. It is unavailable on free French television; it was being carried on French cable television, but only to subscribers already paying for supplemental channels. The launching went off as planned, with a rapid montage of

Euronews reporters at work, the channel's facilities and scenes of past news events. But after a rapid review of New Year's celebrations around the world and a European weather forecast, the broadcast included often dry presentations on European

unity and officials lauding the concept of Euronews. Media analysts are split over English, French, German, Italian whether Euronews will pose a serious threat to CNN, the U.S. all-

news network. Regular programs are to include business and lifestyle reports, youth and sports magazines and indepth current affairs coverage.

In addition to the taped reports. programming will be interrupted by live coverage of news events, such as the U.S. presidential inauguration on Jan. 20. Euronews' 30 million French

franc (\$5.4 million) capital was

provided by state television compa-

nies in France, Monaco, Belgium,

Italy, Spain, Portugal Greece, Cyprus and Egypt. (Reuters, AFP, AP)

مكنا بن الاصل

# TRANSITION / A Flying Stop to the Bush Era

President, Active as Ever, Seeks to Make Mark

New York Times Service

WASHINGTON — After nearly four years of state dinners, brushfire wars, telephone diplomacy and global jet excursions, George Bush's presidency is now rapidly winding down. The same cannot be said of George Bush.

Just 18 days remain until President-elect Bill Clinton takes the inaugural oath and his Oval Office desk, a period at which most lameduck presidents have stopped governing and begun untangling their sishing reels.

Mr. Bush has been overseas, meeting with Arabian royalty and spending the holiday with American troops, in the style of his 1990 Thanksgiving visit to Saudi Arabia before the Gulf War.

On Saturday he was to fly to Moscow for a summit meeting with Boris N. Yeltsin, much as he did 18 months ago with President Mikhail S. Gorbachev.

He is handing out medals and promotions with some abandon, He is working the phones to rally global support for new action against Serbia. Aides say he is mulling an Eisenhower-style farewell speech, perhaps for a television broadcast, and even considered briefly - a State of the Union speech next month, just as if he were starting a second term.

Mr. Clinton has seen to that. But Mr. Bush, despite his election defeat, is still extremely active, with no clear indication of stopping anytime soon.

One associate said: "The chance of accomplishing some substantive

Virginia, Baptist Church

one-hour stop in Culpeper.

came in in 1989."

The president's burst of activity can also be viewed more skeptically, as a final attempt by a proud and self-conscious leader to restore a gloss to his presidency that economic hard times and his humbling election defeat have diminished.

At the urging of friends and advisers, he tried his hand at history writing two weeks ago, delivering a foreign-policy speech in Texas that effectively defended his strategy of projecting American political power - and military force - into the world's trouble spots.

Even some friends conclude that

his overseas trip this weekend, however justified by events, was intended to remind the public of his presidency's greatest triumphs on the battlefield and at Cold War negotiating tables,

'It's a victory lap," one said. "You go to the places that are winners. You don't see him going to Bosnia, do you?"

Whatever his motives, Mr. Bush's activity stands in sharp contrast to the rest of the White House, which that same associate described as "on auto-pilot, with most of the staff looking for jobs." With no more budgets to prepare

and no legislation to package, the administration is reduced largely to handling foreign policy and its own

Mr. Bush himself seemed on autopilot barely a month ago. Shrouded in gloom after his defeat, he took secluded vacations, comthings before he goes out has ener- plained publicly about his irrele-

gized him. He sees the possibility of leaving his successor a much better situation than he found when he

Time and some frank discussions in mid-November with advisers. who warned that he was endanger-ing his public image and possibly his legacy, seem to have given Mr. Bush some perspective on his loss.

Several aides also said he was roused by the need to deal with crises in Somalia and Bosnia, and the prospect that his administration's signal accomplishment — a treaty to reduce Russian and U.S. nuclear stockpiles by two-thirds — might collapse amid bickering over

With a lot to do and little time in which to do it, Mr. Bush became his old frenetic self, aides say, and he began serious work to make the last days of his term both more productive and more upbeat.

Behind headline-making acts like foreign trips and military mobilizations, Mr. Bush has taken on the role of White House and Republican Party morale officer.

Early in December he set aside an hour or so daily to invite employees and their families to the Oval Office, where he chatted while White House photographers snapped photos that Mr. Bush would later autograph and present as gifts. Next month he is to be host at a series of White House meetings with major groups of Republican financial supporters.

And he has rewarded some aides with appointments that carry more symbolism than power, but are coveted nonetheless. At the suggestion of friends, he elevated Lawrence S. Eagleburger to secretary of state, removing the "acting" from his title by making a formal appointment while Congress was in recess, and assuring Mr. Eagleburger a more prominent place in history books. He did the same for Sean O'Keefe, an acting navy secretary.

And Mr. Bush has dispensed favors and awards to a curious mix of personalities, some of whom were utterly unaware of the president's fondness for them.

Two comedians who are Bush favorites, Dana Carvey and Johnny Carson, were rewarded this month with invitations to become overnight guests at the White House. To close out his term, aides say,

the president is planning at least one more major speech reflecting on his years in public life, probably for delivery at the U.S. Naval Academy in Annapolis, Maryland.



President George Bush getting out of the sun briefly on Friday in Beli Dogle, Somalia.

## **Bush Bids Farewell** To the U.S. Military On Visit to Somalia

MOGADISHU, Somalia -President George Bush made a "I see no way Governor Clinton and he bade an emotional farewell to U.S. troops as he prepares to leave the White House.

"One of the great joys of being president has been working with the U.S. military." he said. "This one is a new one," he add-

Mr. Bush told the 1,500 U.S. and foreign troops assembled in the heat at Mogadishu airport that they

had done "a superb job." The brief address, Mr. Bush's last set-piece appearance on his two-day visit to the forces he sent to Somalia, was a swan-song as commander in chief of the U.S. military before Bill Clinton takes over on Jan. 20.

Earlier, Mr. Bush told a group of Marines that Mr. Clinton was a military relief effort. friend and a strong-willed leader

Operation Restore Hope and bring U.S. soldiers home quickly.

New Year's Day visit Friday to a sound precipitately end this mission." Mr. Bush said. "But he has replaced the silence of death, shares my view that the U.S. can't do all the heavy lifting."

"He was a friend of mine, he is a friend of mine, and I can tell you be takes enormous pride in what you all are doing," Mr. Bush told the Marines. Mr. Bush was spending a second

night on the assault ship Tripoli off the Somali capital before flying early Saturday to Moscow to sign a treaty with President Boris N, Yeltsin of Russia to reduce nuclear ar-

American and French troops thrust into Baidoa, at the epicenter of Somalia's famine, on Dec. 16, a week after the first U.S. Marines poured ashore in Mogadishu to launch the U.S.-led multinational

Waving Somalis in rags lined the streets from the Baidoa airfield chanting "President Bush, President Bush" as Mr. Bush passed in a light armored vehicle on his way to an orphanage.

Children, brought back to life from the brink of starvation, gave Mr. Bush a garland and welcomed him with songs for his 30-minute tour of the concrete compound.

The death rate at the orphanage has fallen over the past few weeks to about one child a week from more than 10 a day in September.

But Mr. Bush saw the scourge of a famine that has killed 300,000 Somalis when he visited an intensive-care room off the main yard where about a dozen children, some with shriveled legs and listless eves, sat on the floor being helped

"It's very emotional," said Mr. Bush. "I don't know how to respond."

Aid workers in Baidoa, 250 kilo-meters west of Mogadishu on a flat and unwelcoming scrub plain, said the presence of U.S. troops had driven gunmen and their battlewagons from the streets of a town ruled before by fear.

"I was skeptical about what the troops could do but it has worked," said a Canadian, James Orbinksi, a doctor with the charity organiza-tion Doctors Without Borders, just before he met Mr. Bush. "I am going to tell him, 'Thank you.'

#### Powell Wary of Clinton's Streamlining fact that his report speaks for many, though

By Michael R. Gordon New York Times Service

WASHINGTON - In his most comprehensive assessment of the future of the armed forces, the chairman of the joint chiefs of staff has rebuffed the kind of sweeping change that President-elect Bill Clinton has called for in the roles and missions of the

In a report setting forth his vision of the military after the Cold War, General Colin L. Powell recommended several innovations, including the creation of a new command to conduct joint training of forces from the different services for intervention in regional crises. The new command could also support UN peacekeeping operations and oversee disaster relief operations.

But the report, a draft of which was circulating among top Pentagon leaders for comment, was more noteworthy for its objection to the view that Washington should eliminate duplication by realigning the missions of the three military services. This view has been expressed by Mr. Clinton and promoted vigorously by Sam Nunn, Democrat of Georgia and chairman of the Senate Armed Services

General Powell's term expires Sept. 30 and his role after that is unclear. But his standing as the nation's top military officer and the

by no means all, senior military officials underscores the institutional obstacles confronting Mr. Clinton as he seeks to cut military spending while maintaining the nation's ability to intervene around the world.

Colonel Bill Smullen, a spokesman for General Powell, said the changes recommended in the report were significant. And he said its conclusions were not intended as a repudiation of the views of Mr. Nunn and Mr. Clinton. The report is an assessment of the future of

the armed forces that the chairman of the joint chiefs is required to submit every three years. General Powell's is the second such report done under a 1986 act of Congress. Even so, much of it appears to be a pointby-point response to an address on the future of the military that Mr. Nunn delivered on July 2. In that address, Mr. Nunn urged the

Pentagon to "thoroughly overhaul the ser-vices' roles and missions" and recommended that the Pentagon examine 10 broad areas, including duplication of air power, ground forces, air defense and space operations. The basic missions of the services were outlined in an agreement thrashed out by

Defense Secretary James Forrestal and the military chiefs in a meeting in Key West, Florida, in 1948. The aim of the agreement

squabbling. The agreement, for example, gave the newly created air force responsibility for supporting army ground troops with air Mr. Nunn complained in his speech that

the Key West accord failed to prevent duplication of military missions. In a speech in August, Mr. Clinton also said that he thought the Key West agreement failed, promising to revisit the issues if he became president. But General Powell's report defended the

Key West accord.

However, he did propose important changes such as unified training for intervention overseas. He also proposed that the U.S. Atlantic Command in Norfolk, Virginia, be ipgraded to take on these missions.

In another noteworthy move, General Powell called for consolidating military space operations under the air force.

And in a step that is likely to ignite a debate on Capitol Hill, he argued that the United States no longer needed a large force of fighter jets to protect the continental United States against air attack. The air force, he noted, currently has more than than 180 aircraft in 10 Air National Guard F-15 and F-16 squadrons performing that mission, operating from 17 bases around the country.

#### for the U.S. Senate this year was stoked largely by women indignant over the handling of the Clarence Thomas hearings, has come under U.S. Warns fire for reports that her campaign manager, who she is dating, has sexually harassed women on her staff. Ms. Braun, who returned to Chicago on Wednesday after a fourweek African vacation with the aide, Kgosie Matthews, called the reports "rumor, gossip, third- and fourth-hand information." (NYT) FBI is Reported to investigate Perot Workers

DALLAS - The Federal Bureau of Investigation is investigating allegations against workers for Ross Peror's unsuccessful presidential campaign, the Dallas Morning News reported Friday.

The newspaper said the allegations were that workers conducted background checks on campaign volunteers by breaking into com-

\* POLITICAL NOTES\*

Following Jefferson's Footprints to Capitol

WASHINGTON - President-elect Bill Clinton will begin his

week of inaugural festivities early on Jan. 17 with a tour of Monticel-

lo, Thomas Jefferson's estate, and a bus ride to Washington through

the Virginia countryside, inaugural planners say. The bus will stop just once along the way, for the 11 A.M. service at the Culpeper.

Mr. Clinton will then follow the route Jefferson took to the

nation's capital. One big difference: Jefferson's trip took four days

and Mr. Clinton's will last no more than four hours, including the

Beyond paying tribute to Mr. Clinton's successful campaign bus tour, inaugural planners said the caravan from Charlottesville is

designed to revisit the tradition where presidents journeyed great distances for their inaugurations, celebrating along the way. (WP)

Before Her Swearing-in, a Whiff of Scandal

CHICAGO - Carol Moseley Braun, whose victorious campaign

puter systems of companies that issue credit reports. The report quoted former Perot state campaign coordinators and officials at an Atlanta credit reporting company as saying that stolen security codes were used to obtain credit files of campaign workers.

Clinton's First 100 Days: One Seer's Opinion NEW YORK -- Here it is, the start of 1993. A time to look

backward and forward. A time to predict and prognosticate. Morris Fonte calls himself a telepsychic, which may or may not have to do with the fact that he has a show on Sunday nights on cable television. "I feel what's going on, picking up vibrations and things of that nature," Mr. Fonte said.

He predicts that Bill Clinton's approval rating after his first hundred days as president will be 65 percent and after the second hundred days, 75 percent. And in New York, where Mayor David N. Dinkins is expected to run for a second term, "it's going to be close tween Rudolph Giuliani and Dinkins, but by the skin of his teeth, Mayor Dinkins will win," Mr. Fonte said. Not only that, "New York will be out of the red by 1994."

(NYT)

#### Quote-Unquote

The Amazing Kreskin, the American "mentalist," on what's in store in 1993 for a former presidential candidate: "No go for Ross Perot - his TV talk show is a ratings slow dance.

# Somalis on **New Clashes**

By Keith B. Richburg

MOGADISHU, Somalia Fierce factional fighting continued for a second day Friday on the northern outskirts of the Somali capital, and U.S. military commanders suggested that American forces might intervene if ongoing negotiations with the rival subclans failed to quell the unrest.

U.S. officials said that artillery and mortar attacks had killed at least 17 people and wounded 25 others in the worst flare-up of Somalia's internecine clan warfare in the city since American troops landed here Dec. 9.

The number of casualties in the fighting that began Thursday night was likely to be higher, since the U.S. military's figures included the toll from only one of the two factions involved.

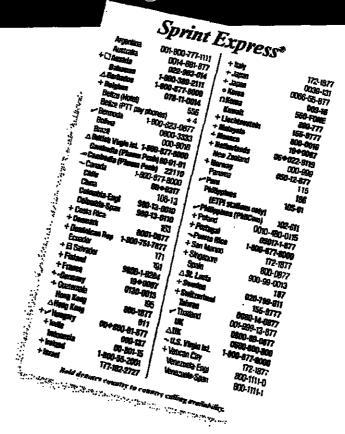
While the principle mission of the American troops in Somalia is to protect relief supplies and help feed starving people, the latest vio-lence — and the use of heavy artillery less than five kilometers (three miles) from U.S. military positions in Mogadishu - threatened to more deeply involve the United States in clan warfare.

"We view with great concern any firing of any indirect weapons, said Colonel Michael Hagee of the U.S. Marines, referring to the mortars, artillery and recoilless rifles used in the battles. "We are prepared to take action if necessary."

He said that U.S. officials were trying to bring the two warring factions together "so they can resolve their differences peacefully.

The fighting was begun by one small subclan, the Murusade, against a more powerful, rival fac-tion, the Habr Gedir, led by Mo-

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### **Away From Politics**

National Zoo officials said they had extracted eggs from the body of their dead female giant panda, Ling-Ling, in bopes that high-tech mating practices could produce 2 cub. Preliminary tests indicate that Ling-Ling, 23, died Wednesday of heart failure.

• The number of people killed in Washington last year, for the first time since 1985, is lower than it was the year before: 448 were slain, down from 489 in

o Brazil, Djibouti, New Zea-land, Pakistan and Spain join the UN Security Council Friday for two-year stints as nonpermanent members. They replace Austria, Belgium. Ecuador, India and Zimbabwe. • The chief of the Environmental Protection Agency, William

K. Reilly, has reversed a decision by the agency's office of pesticide programs and permitted California grape growers to use an unregistered pesticide to promote uniform ripening of next spring's crop.

 The government has proposed more stringent standards for bouled water labels, hoping to clasify for consumers the differences between mineral water, distilled water spring water and others.

 New York State has granted a huge rate increase to Empire Blue Cross and Blue Shield, the state's largest health insurer. presenting 1.4 million New Yorkers with rises in premiums that will average 25.5 percent. alone while they vacationed in

• The suburban Chicago couple, David and Sharon Schoo, who left their young children home Mexico have been released from jail after posting bond of \$5,000 apiece. AP, AFP. LAT, NYT

DU 4 AU 31 JANVIER 93

Les grands noms des Arts de la Table vous sont proposés à des prix d'exception dans les 25 boutiques de la rue de Paradis.

PARIS 10 P

# Herald Tribune.

#### **Hatred and Violence**

It was 70 years ago that Ku Klux Klan legions swept into the tiny all-black town of Rosewood in northern Florida and wiped it off the map. People who came back found that all but one building had been burned down and birds were circling because all the leaves were gone from the trees. The Jan. 1 riot, little noted by schoolbooks and remembered only by a group of survivors now dwindled to two, has found its way unexpectedly back into history via The Miami Herald. The survivors, two cousins in their late seventies, want the state legislature to fix the town's name on maps and the story of its violent end firmly in the history books, and to provide some restitution for the modest property seized and burned.

The start of a new year is an appropriate moment to reflect on how new history connects to old. That is particularly true after a year full of ethnic atrocities - crimes whose purpose is to crase the presence and then the memory of communities and peoples as completely as racial violence eliminated Rosewood. In all the post-Communist societies, communities are still struggling with the aftermath of such efforts, trying to restore the facts of what occurred in these places 10, 50 or 100 years ago.

In Florida, at least, the stories are relatively near the surface. Piecing them together from sketchy and conflicting accounts, the Herald reporter Lori Rosza found memoirs.

old manuscripts never published, assertions that only seven people were killed and others who remembered as many as 100. The outline of events was fairly clear and by no means unfamiliar. A chain-gang escapee was said to have attacked a white woman, and residents of neighboring Summer went to the thriving hamlet of Rosewood to find him. They failed to, but Klan reinforcements from as far away as Georgia and Alabama joined them and burned every house but the one occupied by the town's one white inhabitant. Rosewood "was there, and then it wasn't there," says the University of Florida historian David Colburn. The present-day sheriff of Levy County gave the Herald the best and simplest argument for action: The old-timers know about it, but we don't have too many old-timers left."

A new year is occasion, as always, for hope, and hope being what it must neces-sarily be the wish list always includes the hope that hatred and violence will ebb in the world. But history makes inescapable the realization that even as some societies move painfully beyond the scarring passions of the past, those passions break out elsewhere in fire and murder. The new year's need to try harder never fades. Remembering history may not, despite aphorisms to the contrary, be enough to stamp out the tendency to repetition. Still, it helps.

— THE WASHINGTON POST.

## **Bush in High Gear**

The George Bush who flew to Somalia has plainly snapped out of his post-election blues. He is charging toward the Jan. 20 finish line. After spending New Year's Day with the troops in Somalia, he was heading for Moscow to sign the monumental START

treaty, vastly reducing nuclear arsenals. In only a few weeks he has toughened the U.S. stance against Serbian aggression in Bosnia, and against Baghdad's violations of the no-flight zone in southern Iraq. This follows his administration's completion of arduous negotiations with the European Community on farm subsidies, and with Canada and Mexico on a common market. Indeed, apart from the shameless pardons of the Iran-contra six, nothing better becomes his presidency than its eventful close.

Simply by going to Somalia, the president could put a human face on abstractions like "military option." The 12,500 U.S. troops he was greeting have moved with impressive agility to end turbulence and to secure seven food distribution centers.

The first phase of Operation Restore Hone is clearly a success. Farnine and thuggery are in retreat. More than 6,000 troops from 17 other countries are in Somalia, and their total may soon exceed 10,000. In deed if not vet word, the scope of the operation has broadened: U.S. forces now seize weapons and vehicles carrying mounted weapons, the "technicals" that have terrified Somalis and

foreign relief workers. Mr. Bush's declared purpose is to create a secure environment for delivering food and medicine and then turn the operation over to a UN peacekeeping force. But the realistic precondition, as Secretary-General Butros Butros Ghali has insistently argued, is to confiscate heavy weap-

ons from marauding teenagers.
In Somalia as in Bosnia and Iraq, Mr. Bush has set in motion interventions that Bill Clinton will inherit. Secretary of State Lawrence Eagleburger has talked boldly of punishing those guilty of crimes against human-ity in Bosnia, but only vaguely about how to do so. And all this demonstrates where Mr. Bush has so far been truly disappointing: in the paltry way he has defined American purposes on all three battlegrounds.

The president still has time to spell out principles for committing U.S. forces to collective actions for humanitarian ends — the unmapped terrain in the post-Cold War world. He no longer need placate anybody in his last three weeks. He has a chance to address posterity, as Dwight Eisenhower did in his memorable farewell address cautioning against the military-industrial complex. Given the breadth of Mr. Bush's foreign policy achievements — in slashing nuclear weapons, promoting democracy, punishing aggressors, combating famine and promoting freer trade - he has much to talk about.

- THE NEW YORK TIMES.

## Saddam Keeps Scheming

inforce the no-flight ban they had imposed Hussein. Some asl under United Nations authority to keep Saddam Hussein from attacking his southern Shiite population. Presumably Baghdad also had it in mind to assert its claim to full sovereignty over the national territory. The American aircraft on station, after due warning, shot down an Iraqi plane. The United States followed up this action by ordering the return of an American carrier from duty off Somalia to Gulf waters.

Of course it would be good if from this single sharp show of international will Saddam Hussein would get the message that the nations that resisted his aggression in the Gulf last year still mean business. It is plain, however, that repeated messages will have to be delivered. The Saddam strategy is to keep probing in every imaginable way to release the restrictions that the United Nations imposed on his country because of his flagrant violations of the international rules. For the allies, the two planes he sent out over the southern marshes are the easiest part of it. No doubt the Iraqi dictator figures time is on his side.

There is an undercurrent of anxiety in

Iraq sent up aircraft the other day in a international thinking about Iraq that goes first testing to see whether the allies would well beyond a test of wills with Saddam shortsighted frustration over his survival, have not chanced into a policy twice flawed: It leads in the extreme to the regionally unsettling event of the dismem-berment of Iraq, and meanwhile it de-prives the Gulf of Iraq's weight to balance and offset a reviving, troublesome and far larger Iran. It is Bill Clinton, not George Bush, who will have to match up the shortterm requirements for enforcing the peace resolutions of the United Nations with the long-term requirements for Iraqi popular choice and Gulf stability.

In this unsettled landscape, the one thing that is clear is that Saddam Hussein continues to avoid a positive role. The allies may have no way in sight to get around him or to get rid of him, but neither can they work with him as long as he violates the stated international will. Since the Gulf War, the allies have shown themselves more than ready to take an Iraq respecting its citizens and neighbors back into international company. Until Iraq is ready to reciprocate, the allies will have to hang on.

- THE WASHINGTON POST.

## Try Again in Brazil

Tuesday after scandal drove out his predecessor. But the country continues to drift, without decisive political or economic leadership. That could be the biggest Latin worry facing Bill Clinton. The crisis can be resolved only by Brazilians themselves.

The transfer of presidential power from Fernando Collor de Mello to Itamar Franco illustrates the problems. Mr. Collor, Brazil's first elected leader in 30 years, resigned ahead of a Senate impeachment trial on charges of accepting millions of dollars in illegal payments. Mr. Franco, formerly vice president, has not got a grip on the office in three months of interim rule and has not

Even so, the investigation and impeachment process has been a model of civic responsibility. Military leaders, who ran the country until 1985, scrupulously respected constitutional norms. Political parties, usually weak and undisciplined, coalesced as

grasped the urgency of economic reform.

Brazil has a new president, sworn in last Congress carried out its solemn duty. Ordinary Brazilians, famous for political apathy, mobilized in the streets for clean government and an orderly transfer of power.

Mr. Collor was elected three years ago on promises of clean government and economic modernization. The first promise turned out to be fraudulent, the second glib. His drive for greater economic competition has so far brought mainly recession, inflation and declining living standards. Mr. Franco, acting president since September, enjoys strong popular support. His evident decency contrasts with Mr. Collor's arrogance. And he seems more concerned about poor Brazilians

than were his recent predecessors. Yet neither the poor nor the rich can prosper without continued economic reform. Brazil's political leaders, who have just shown such skill at transferring power, need to tackle economic challenges with the same definess and determination.

-THE NEW YORK TIMES.

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## To Deter, the United Nations Has to Fight

P ARIS — Slowly, painfully, major Western powers are coming to recognize that "protecting humanitarian aid" in Bosnia will not stop the killing and will not stop the war from spreading through the Balkans. Some 2 million people have been forced to flee their homes, and estimates of the dead range from an unlikely low of

30,000 to 200,000. No one really knows. The powers are preparing to act with force. But there are already lessons to be learned urgently -- for them, for what they authorize themselves to do under the United Nations flag, and for the United Nations itself as the institution

charged with keeping peace. Hear Lieutenant General Satish Nambiar, UN commander for former Yugoslavia. He was speaking alongside Major General Philippe Morillon, French commander of UN forces in Bosnia, after mortar attacks on General Morillon's residence on two successive days - "certainly meant to kill," the Frenchman said.

The actions that were taken were not the right ones. They should have been more effective. But that's history," General Nambiar said. In future, action "has to be taken in a preventive form rather than waiting for disaster to happen."

General Morillon indicated that the attacks

came from Sarajevo government forces. Similar suspicions of murderous provocation have existed before, a Bosnian attempt to put blame on the Serbs so that the West would act militarily.

Now there is no doubt. Since September, but only then, a Ukrainian unit with fire-tracking equipment has arrived to pinpoint the source of attacks. The United Nations did not bring such equipment. In fact, in the summer UN dvilian authorities refused the French offer of armed helicopters to protect aid convoys, arguing that they would make targets of relief workers.

What the Bosnians want above all is arms. even more than intervention, not to end the fighting but to reconquer territory. That would escalate the conflict, although it might give some temporary relief to Western sensibilities without risk of more direct involvement.

Hear General Zivota Panic, Yugoslav (Serb) chief of staff. He said the army was "ready always and everywhere to protect Serbian people subjected to unjust and unprincipled pressures."
That means not just in Bosnia but in Kosovo, where the persecuted ethnic Albanian majority is already organizing clandestine forces and arms supplies, and in Macedonia.

There is no question that Serbs are the aggressors and primarily responsible for the massive tragedies already inflicted and yet to come, if they are not stopped. There is no question that By Flora Lewis

moral political and economic suasion will not stop them nor produce a settlement. There is no question that the "no-fly" zone will be no deterrence so long as the Security Council keeps it a UN "no-shoot" zone. There is no question that the UN force in Bosnia is self-paralyzed so long as it cannot use arms under its timid mandate.

Time is running out, not only for Bosnians but for Security Council decision. Russian Foreign Minister Andrei Kozyrev is under heavy pressure from the opposition in Moscow to block further UN action, if not actually to support Serbia. The war will not wait for the U.S. inauguration, and without the United States nothing effective will be done.

The United States cannot be global cop but the United Nations can do no more than its members insist on. There should be a standing UN force, as Secretary-General Butros Butros Ghali urged last June. The French Foreign Legion and British Gurkha units, now being disbanded, are good models of international volunteer commands. That is the kind of force that should be available for the borders of

Kosovo and Macedonia.

But clear international will to stop the war and prevent its spread is essential now. The

arguments that Bosnia is not "doable" smack of excuses for dithering until the cost of nonintervention by the international community becomes so high that the powers must act, in far

worse conditions. Talk about the invincibility of the Serbian army and how Yugoslav guerrilias pinned down German divisions in World War II is to justify reductance. There have been some 150,000 defections from that army; it is deeply demoralized; the flood of Serbian refugees from Bosnia is in part to escape conscription into Serbian forces there. Even the 21-year-old Bosnian Serb who confessed to many brutal rapes and murders of Muslim civilians said he did it because otherwise he would be sent to fight.

Hear the spokesman for British troops in Bosnia, whose government is reluctant to authorize military enforcement of the no-flight area and bombing of Serbian artillery and munitions for fear that they would be attacked. "We don't feel so vulnerable." he said. "We could give a nasty headache if we wanted."

The terrible mistakes so far have been by indifference and excess caution. Each one raised the stake. These are sins of omission, not just wasted time and lives. It cannot be allowed to continue. This is more than a matter of morals. Our peace and security are also involved.

₹ Flora Lewis.



## Bush Gets Serious About Serbia None Too Soon

By Anthony Lewis

WASHINGTON — U.S. policy toward Yugoslavia has taken a crucial turn. President George Bush has warned Serbian leaders that if they extend their Bosnian onslaught to the mainly Albanian province of Kosovo, the United States will intervene.

"In the event of conflict in Kosovo caused by Serbian action." a message to President Slobodan Mi-losevic of Serbia said, "the United States will be prepared to employ military force against the Serbs in Kosovo and in Serbia proper."

The message means that, however belatedly, the Bush administration has perceived the geopolitical threat in Serbian aggression. By drawing sands of Bosnian lives saved, how

counterproductive in terms of U.S. interests.

the line at Kosovo, it hopes to avoid a wider war that might bring in Greece, Turkey and others. In more personal terms, it means

that George Bush has emerged from a year of weakness, evasion and wishful thinking on the Yugoslav question. As part of the last burst of energy that has taken him this New Year's weekend to Arabia, Africa and Russia, he has at last found the resolution — the backbone — to confront the Serbian killers.

How much human disaster might have been avoided if he had been decisive earlier; how many thou-

Arming the Bosnians Is the Next Step

C UCCESS seems to feed the Serbian appetite. Slobodan Milosevic and

his supporters in Bosnia are bent on continuing their genocidal war

until they achieve the destruction of Bosnia and its non-Serb inhabitants.

The world should begin arming and training the Bosnian fighters.

Arming the Bosnians was considered and rejected by the U.S. government

in August. Given what has happened since then, to continue the arms

embargo on the Bosnian victims of Mr. Milosevic is morally wrong and

The lesson of Afghanistan is that arming the victim of aggression is a

prudent and workable alternative to the dispatch of U.S. troops or to

appeasement. That is because it reinforces economic and political pres-

sures, which by themselves seldom succeed against a determined aggressor.

An increased Bosnian military capability would improve prospects for a

negotiated settlement. It would confront Mr. Milosevic with the choice of

either negotiating a reasonable settlement or facing a long, costly war.

Should be choose the latter, it would strengthen his opponents.

Arming the Bosnians would not be costly for the United States. As in

the case of Afghanistan, the enterprise could be funded in large part by

Diplomacy and economic embargo have not worked with Mr. Milose-

vic. He continues his savage war. The time has come to increase the heat.

Zalmay Khalilzad, U.S. assistant undersecretary of defense for policy planning until last month, commenting in The Washington Post.

many millions left peacefully in their homes instead of becoming refugees. Suppose Mr. Bush had sent a similar message when the Serbs bombarded the ancient Croatian city of Dubrovník 14 months ago. Suppose he had told Mr. Milosevic: "If Ser-

use military force against the Serbs there and in Serbia proper."
I believe that Mr. Milosevic, like most tyrants, would have retreated before a show of strength. The time to stop dictators is at the beginning of their aggression, as we should have learned from the terrible ex-

bian shelling of Dubrovnik contin-

ues, the United States is prepared to

ample of Hitler. Or suppose Mr. Bush had shown n gelermination when the Serbs. Il months ago, began their siege of Sarajevo. Suppose he had told Mr. Milosevic and his Serbian puppers in Bosnia to stop their assault or face American bombs. I think that Bosnia's Muslims would have been spared the genocide that followed.

Those opposed to the threat of military intervention warned that it might lead America into another Vietnam. But the use of U.S. ground forces was never desirable

necessary. George Kenney, acting chief of Yugoslav affairs in the State Department until he resigned in protest in August, argued cogently for the use of air power. As he ex-plained in World Policy Journal, U.S. planes could easily ground Serbian aircraft, not just in Bosnia but in Serbia - and knock out many of the heavy weapons used against Sa-

rajevo and other cities. Air power could indeed have

done much more, and still could. Modern weapons could quickly knock out Serbia's supplies of gas-oline and gas. Munitions dumps are easy targets.

Of course no one should want to make attacks of that kind on Serbia, attacks that cost lives. But it would never have been necessary to make them, in my judgment, if the Serbian leaders had had to take the United States and its European

allies seriously. Serbian leaders, however infected by the virus of nationalism, know realistically enough what American and other NATO air power can do. That is why, right now, they are crying so shrilly against the possibility of Western intervention.

Perhaps, somehow, Cyrus Vance er a peace formula for Bosnia in their meetings this weekend. If not, the only way to save the remaining Bosnian Muslims from cold, starvation and massacre will be to use Western muscle: to protect relief efforts and, when necessary, silence the Serbian gunners.

More and more Americans and Europeans believe that the line of humanity must be drawn before the ultimate tragedy in Bosnia, not after. But time is running out.

George Bush has taken notably decisive actions as president. But on some of the gravest issues, action has followed long delay and equivocation. He was numb to the great changes in Russia until prodded to move. He wheedled Saddam Hussein until the Kuwait invasion. And he has wasted a cruel year in Yugoslavia. Now is his last chance to redeem that tragic mistake.

The New York Times.

## The ZBM Solution: Get Rid of All Ballistic Missiles

WASHINGTON — The past week's breakthrough agree-ment in the strategic arms reductions talks does more than commit America and Russia to cut nuclear forces to 3,000 to 3,500 warheads each. It opens the way to an even more ambitious goal — a global ban on all ballistic missiles.

moderate Islamic states.

Arming the Bosnians is the best means.

Zero ballistic missiles - or ZBM. to acronymphomaniacs — is the most effective way to reduce requirements for defenses to manageable proportions. And it is the most promising basis for a durable strategic consensus among Americans and interna-tionally. Moreover, ZBM would be more feasible than the discriminatory regulations that now aim to deny missiles to some countries while reserving them for others.

Technically, a prohibition of testing and deployment of ballistic missiles would be far more verifiable than many limits on nuclear proliferation. Monitoring stations at missile production facilities, as provided in both the Intermediate Nuclear Forces agreement and the START treaties can restrain the manufacture of missiles. Existing surveillance systems can reliably detect the flight tests essential to development and maintenance of missile capabilities. Evading a ban on ballistic missile testing would be practically impossible.

Enforcing ZBM requires careful monitoring of space exploration programs. A country intent on cheating might try to use space launches to advance missile development. This could be prevented by verifiable limits on rocket production, coupled with pre-launch inspection to confirm the nonmilitary character of payloads. In the past, governments fearing the loss of technical intelligence have blocked such inspections. Procedures already devised can conBy Alton Frye

firm the number of warheads deployed on missiles; scanning and radiographic techniques can determine the nature of payloads. Neither reveals the intimate design details that favored by SDI advocates. no government wants to share.

Strategically, getting rid of ballistic missiles would return military forces to the slower air-breathing technologies that prevailed in the 1950s. In a crisis, such systems enjoy the considerable virtues of being recallable after launch. They offer more time for diplomacy to work. The quest for stability has prompted Russia and America to reduce multiple warhead missiles; with the argument for "timeurgent" attacks undercut by the transrmation of U.S.-Russian relations, there are few compelling reasons to

retain any ballistic missiles. There is a strong and understand-able inclination in the U.S. Navy to keep ballistic missiles on submarin They are the most survivable of U.S. nuclear retaliatory forces. Improvements in the accuracy of these missiles mean that they can now be targeted on hardened missile silos and command centers, as well as on bomber bases.

But removing ballistic missiles from submarines would not mean sacrificing the usefulness of submarines; U.S. subs can still be armed with cruise missiles. (Cruise missiles fly through the atomsphere like planes rather than ballistically through outer space.) in a strategic order based on post-Cold War premises, subs need not employ ballistic missiles to be a potent deterrent.

ZBM would also transform the debate over the Strategic Defense Initiative. Cutting the number of offensive missiles is a clear point of agreement between partisans on

both sides of the SDI issue. Movement toward eliminating ballistic missiles would dramatically reduce the need for the extensive defenses

For a ZBM treaty to be viable, its sponsors will have to deal with the hard cases, namely China and North Korea. It will be difficult to get these countries to give up their profits in ballistic missile sales. But a ZBM initiative would pose the essential question to every government: Would it be more secure by acquiring ballistic missiles for itself, or by denying them to its neighbors? It is not mere speculation to think that, given the power of a U.S.-Russian example, other countries would opt to join the ZBM regime.

Recent breakthroughs in superpower arms control have already brought matching steps by others: France abandoned its main prestrategic" missile program; Britain denuclearized its surface fleet; China, France and South Africa joined the Nuclear Nonproliferation Treaty; Israel and others pledged to limit transfers of missile technology. Govern-ments should see that, while ballistic missiles are not the only problem for international security, they compound virtually all the others.

Domestic American political considerations also weigh in this calculus. Apart from the economic savings from ending competition in ballistic missiles, ZBM could provide the core of a strategic consensus linking arms controllers with SDI proponents.
From negotiator Paul Nitze to

arms control skeptic Richard Perle, from SDI advocate Gregory Canavan to SDI critics Jeremy Stone and Lora Lumpe (who urge a worldwide campaign for ZBM), all have seen advantages in working toward this goal.

Eliminating ballistic missiles under verified procedures could make a limited program of defenses more tolerable for its opponents and more doable for its advocates.

The idea of banning ballistic missiles was first proposed seriously at the Reykjavik summit in 1986 by Ronald Reagan. What then seemed farfetched and unripe has become timely, appropriate and feasible.

The writer is Washington director of the Council on Foreign Relations. He contributed this comment to The Washington Post.

#### IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1893: Battle in Mexico NEW ORLEANS - According to a

telegram from Nuevo Laredo 150 outlaws attacked eighty Mexican cavalrymen, just to the north of that place, on Friday last. The bandits were repulsed, and ten of them are reported to have been killed and twelve wounded. The Government through the efforts of the governor of Nuevo Leon, has received positive evidence implicating 200 prominent Mexicans living in Tamaulipas, and on the Texan frontier, in an alleged revolutionary movement.

1918: War at New Year

WASHINGTON - Mr. Newton D. Baker, Secretary of War, said in his summary of the war: "The New Year finds the British dominating the plain of Flanders. A wide breach has been made in the enemy's main line of defence opposite Cambrai. The French, with their line intact, hold the key to the Laon region. Italy, aided by the

Allies, is holding on firmly, while the enemy, after fighting in vain for six weeks, is preparing a new offensive. Although operations on the American front are limited, the presence of American troops increases the confidence in ultimate victory."

1943: Teacher Problems NEW YORK - [From our New

York edition:] Irked at statements by teachers' groups that more expenenced teachers are needed in public schools, Mayor F. H. La Guardia informed the Board of Education that more than 1,000 teachers could be added to the teaching staffs if the board would take these three measures: 1. Recall teachers now on sabbatical leave. 2. Retire physically unfit teachers. 3. Appoint substitutes as permanent teachers to replace the physically unfit. "The parents of our children would then have an accurate picture," the Mayor said, "and this . talk about not having enough teachers would soon evaporate."

Tailoring
A U.S. Role
At the

By Leslie H. Gelb

N EW YORK — Can't work with the United States, can't work without it. That is the dilemma Secretary-General Butros Butros Ghali faces as he grapples with America's role in UN peacekeeping and peacemaking operations since the Cold War's end. Without U.S. leadership and power, the United Nations lacks muscle. With it, the United Nations loses its independent identity.

The secretary-general acknowledges in an interview that the United Nations cannot undertake any major military operation unless the United States participates actively. But when it does, it insists on running the whole show and uses the United Nations as a fig leaf, as in Iraq and Somalia.

Thus the double whammy of America's power and its insistence on full control forces the United States to shoulder the burden of policing the world and simultaneously undermines the United Nations, which could otherwise unload some of that burden. The solution to the dilemma is for

Washington to back a larger role for the United Nations, even at the cost of some U.S. independence. No one is more aware of both the problem and the solution than Mr. Butros Ghali. With political imagination." he said from his riverside perch atop UN headquarters in Manhattan.

"the United States can play an umbrella role and still allow us to do our operations with, let us say, the necessary minimum of independence." The UN leader chooses his words carefully, reflecting long years as Egypt's chief diplomat and one year at the United Nations, where he has en-

gaged in intricate battles with the United States and other major powers.

He is now tussling with Washington over Somalia. He wants the United States not simply to deliver relief supplies but to disarm thugs and stay until the job is largely finished. But Presi-dent George Bush has dispatched U.S. forces only on American terms - a quickie operation under U.S. command, with forces empowered only to deliver food and medicine and to

"defend themselves." Although the Americans were to operate on their own and not through the UN chain of command, Mr. Bush asked for permission to use the UN flag. Mr. Butros Ghali refused.

Relations with the United States have often proved so touchy that Mr. Butros Ghali prefers to talk about cases where Washington's role has not been so prominent. "We have many operations where we have been able to act with force without a central American role," he said, as seagulls swooped through the fog past his windows, "and many where we operate with only marginal coopera-tion from the United States." He cited UN intervention in Cambodia.

Angola and Mozambique. Even in these instances, he acknowledged, UN forces require American logistical su they hope that the United States will ride to the rescue in an emergency. "But," he said, "I can assure you that in the majority of disputes, the situation can be solved without the big deployment of forces" if the United Nations intervenes early.

Mr. Butros Ghali then made a sad admission. He has suspended efforts to establish a standing UN military force. The opposition of the United States and other major powers, he said, remains too strong.
Instead he wants member nations

to "earmark certain forces" for UN use. He hopes that "at a minimum" the United States will provide logistical support under UN command. "If this can be done, it will solve 60 or 70 percent of the problems" of deploying UN forces to trouble spots quickly and sustaining them. He also wants Washington seriously to

encourage regional organizations to act under UN sponsorship. "Let us be very honest," he said. punctuating his tough words with his trademark smile. "Just as the United States doesn't like others to take charge, other countries also don't like the United States to play a dominant role in the United Nations."

The danger, he continued, is that the United Nations "will lose its credibility ... The image will come to be that the United Nations equals the United States, and then many nations will no longer accept the United Nations."

He then came to his punch line: "My message is that it is in the interest of the United States to preserve the identity and the minimum credibility of the United Nations. Otherwise, you must be prepared to be the policeman of the world - with all those advantages and disadvantages." The New York Times

# ing 3 Kenyan Parties, Role Charging Fraud,

Gelb m't work with

By Todd Shields

Washington Past Service
NAIROBI — The main opposi-

tion parties, collectively outpolling

President Daniel arap Moi but los-

ing the presidential race to him, said Friday that they would reject

results from Kenya's first multipar-

The announcement, which claimed fraud and called for fresh

elections, set the stage for a power

struggle between Mr. Moi, his au-

thority weakened by the election

results, and an opposition that

It rekindled concern that Kenya

once a model of stability, might

face new violence as it tries to join

other African countries in a transi-

tion to democracy. In an implicit

admission of this, the three opposi-

tion leaders appealed Friday for

Mr. Moi, speaking later, raised similar fears, saying, "I have said many times they are pushing the

Mr. Moi said the polls were fair.

The president, who was gathering

less than 40 percent of the vote in a

system that permits victory with only a plurality, rejected the idea of

TRAMPLE:

**Inquiry Ordered** 

(Continued from page 1)

in less than a year. In February,

during the Lunar New Year, 24

Viernamese were burned alive dur-

ing a riot at a refugee camp in the

During festivities for the 1990 Lur ar New Year, a fatal boat acci-

dent occurred as sightseers

watched a fireworks display in Hong Kong harbor. Since then,

strict harbor regulations have been

one of Hong Kong's most popular

entertainment districts, crowded

every weekend with locals, expatri-

shopkeepers tried to ease the crush

The police and ambulance men,

whose response was hindered by

the chaos, tried to resuscitate vic-

was jocular, very jovial," he said.

"Suddenly there was a surge and

people were trampled. What had

been a very festive mood suddenly

Michael Sze, Hong Kong's secre-

tary for constitutional affairs, said:

"There was no question of fighting

or aggression. It was just too many

Rewers

according to government estimates.

with data through October indicat-

ing that population would grow by

(Reuters, AP)

turned into a tragic rush downhill."

by pulling people off the street.

Mr. Anderson said he and other

Lan Kwai Fong has grown into

nural New Territories.

imposed for the festival.

ates and tourists.

country toward civil war."

a new election.

claimed Friday to have united.

ty elections in 26 years.

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tims, some of whom had heart attacks or were suffocated in the A police spokesman, Eric Lockeyear, said officers believed the situation was under control because the crowd was smaller than for October's Halloween celebration. "Because it was such a happy, festive occasion," Mr. Lockeyear said, "the police were doing their best not to be heavy-handed, not to intercede, to allow people to enjoy themselves." "Up until midnight the crowd

people, and the road was slippery. A Low in Japan's Birthrate TOKYO - Japan's birthrate and rate of population growth hit post-World War II lows in 1992.

PERSONALS

only 359,000 in the year.

ANNOUNCEMENTS CANT SAY CANT. Dec. 24th 1992, off Phules, Traton Jones, 68, outfor published world-wide, achieve to Encolonest, foo legs and Som Somsat, crewmon, 23 (one orm) soled 12th wingsast coloneaton GABSEC at +15 knots I Seek sporeors for further enchlement-offsor R & D. HM King Hassen of Jordon has part sporeored 10-day cruise early 93. Photos, serious sporeor or 6m enquires. Instan Jones, Fox Thailand +66-76-381-882. MAY THE SACRED HEART OF JESUS be adored, plorified, loved and preserved throughout the world, now and loverer. Socred Heart of Jesus, pray for us. Some Jude, worker of mirrodes, pray for us. Some Jude, help of the hepeless, pray for us. Annan. Soy this ready your proper will be conswired. If has mere been topown to fail. Publication must be promised. MG/TI.

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Reject Vote Result "If they wanted a multiparty system, they should have been the first to accept the result," said Mr. Moi, who reluctantly embraced pluralism after years of domestic agitation and an international aid cut-

> The opposition leaders, emboldened by having gained nearly twothirds of the presidential vote, said they would work to prevent Mr. Moi from assuming office.

"We are not going to recognize elections that are so rigged they are considered worthless," said Kenneth Matiba, the leading opposi-tion candidate and a former cabinet minister who was held without trial after challenging Mr. Moi in

However, in an indication that their newfound alliance, reached only after months of bitter intramural criticism, might yet lack coherence, Mr. Matiba and the two other main opposition figures de-clined to divulge their tactics.

A major unanswered question was whether they and their followers would take up seats in the new Parliament, which was the object of separate voting from the presiden-

tial balloting. The governing Kenya African National Union, while retaining a majority in the chamber, suffered humiliating setbacks, with 15 cabinet ministers losing their seats. The opposition gathered more parliamentary votes overall than did the governing party. But its divisions left it in a minority position, albeit

a strong one. Some analysis had nevertheless ailed the opposition's prospective strength in a chamber that had been monopolized since 1969 by

Mr. Moi's party. With only partial results, opposi-tion parties had captured more than 70 of the 188 seats at stake, seemingly promising a vigorous challenge to government policy in a society that long has functioned without legislative checks and bal-

"It's not a perfect situation, but it's definitely a good step forward toward democratization." said Wangari Maathai, an environmental and political activist

Miss Maathai, a longtime oppo-nent of Mr. Moi's, expressed alarm at the development Friday.

She drew attention to what she called widespread dismay over the apparent victory of Mr. Moi and his party, saying, "The people are very angry and very disappointed."

She said a crisis could develop.



A CITY OFF LIMITS — An Israeli soldier preventing a Palestinian from entering Jerusalem on Friday. Israel, fearing a terrorist attack, declared Jerusalem off limits to West Bank Palestinians.

## 10 Deportees May Return Sunday

MARJ AZ ZOHOUR, Lebanon - The International Committee of the Red Cross said Friday it was seeking to arrange for 10 Palestinians wrongly expelled by Israel to return home Sunday.

They are among more than 400 deportees stranded in an icy tent camp between the Lebanese and Israeli armies. The others began their third week in exile. Israel has said that 10 of the Palestinians were

expelled by mistake and would be allowed to return "Sunday is the target for getting the 10 deportees back home," said Bernard Pfefferle, the chief delegate of the Red Cross in Lebanon.

Israel and Lebanon have refused to allow food, medicine and water to reach the Palestinians through their lines. They have also barred the deportees from crossing into territory controlled by them.

Israel on Friday rejected a new Red Cross appeal to let humanitarian aid through its lines to the deportees, saying that it would not do so unless Lebanon agreed to do the same.

In a related development in New York, the United Nations Security Council was unable to agree Thurs-day on statements criticizing Iraq for blocking humanitarian aid to the Kurds and Israel for deporting the Palestinians.

expressing concern about the "inhuman circumstances" faced by the Palestinians deportees.

giving any country informal veto power.

The United States sought to dilute a draft statement

In retaliation, nonaligned members of the council, particularly Morocco and Zimbabwe, objected to a tough statement on Iraq that the Western council members had drafted, diplomats said. Statements need agreement from all 15 council members, thereby

#### Yer, in insisting that patience Washington Post Service and negotiation are the best way to deal with Sarajevo's horrors, Mr. Butros Ghali also stressed that Se-MOSCOW - The international debate over whether to intervene curity Council members were sim-

ply not yet prepared to countenance any deeper outside military involvement in the conflict. But this could change. The Secu-

By Paul Lewis

New York Times Service

insistent Bosnian demands that the

United Nations either send soldiers

to defend Sarajevo or let the Mus-

tions. But it is equally clear that another failure would deliver a sen-

ous blow to the organization's rep-

utation as a peacemaker at a time

when, after a string of early post-

Cold War successes, its powers

seem to be slipping in several parts

The United Nations continues to

do nothing about long civil wars in

Sudan and Liberia, for instance,

Angola is collapsing back into war and chaos. Mozambique may fol-low. And the Khmer Rouge is still threatening efforts to rebuild Cam-

Herzegovina.

of the world.

SPLIT. Croatia - By rejecting

rity Council is steadily getting more interventionist in the way it handles other crises. And on Wednesday even the British foreign secretary. Douglas Hurd, who strongly opposes military intervention in Bosnia, said that Serbian cruelty had "brought even those of us who hold that view to the point where we can imagine armed action to prevent a general Balkan war."

The secretary-general and his chief mediator, Cyrus R. Vance, think they have good reason to be optimistic about the chances of a negotiated solution eventually emerging from the peace talks opening on Saturday, despite past disappointments.

On the flight back from Sarajevo to Split on Thursday, Mr. Butros Ghali shrugged off the hostility directed at him.

"It's the risk of the job," he said. More important, he and Mr. Vance set out more clearly why they believed that the omens were favorable for a settlement of the and Croats both acknowledged that they had more land than they needed, and were ready to trade, while Croatia wanted to get its Dalmatian tourist industry working

The proposal by Mr. Vance and his fellow mediator. Lord Owen. which would divide Bosnia-Herzegovina into nine autonomous, ethnically mixed regions, has been accepted as a basis of negotiation by all parties.

And whatever the horrors of the last nine months, the ethnic carnage that accompanied World War II did not stop Croats, Muslims and Serbs from returning to their villages when peace came and settling down next to one another.

The Muslims have not given up fighting, and some are reluctant to settle while their position on the ground is weak. They are getting more arms and making what seem to be preparations for a new offensive. Yet, the fighting has died down recently. No town of significance has changed hands since the fall of Jajce to the Serbs in October.

As a result, Mr. Vance now protect Kurds and Shiites from aghopes he can repeat his success of January when a military stalemate and the arrival of winter prompted Croats and Serbs to make peace in Croatia. It is shaky, but it holds, Mr. Butros Ghali told his critics

High Stakes for UN in Bosnia

Butros Ghali Confronts Hecklers in Sarajevo

lims there buy arms freely to do the on Thursday that the Security job themselves. Secretary-General Butros Butros Ghali has raised the NEWŚ ANALYSIS stakes for his organization in its

efforts to resolve the war in Bosnia-Council would not send a peaceenforcement army to Bosnia just Throughout a long and difficult because it authorized American day of constant heckling by resisoldiers to enforce delivery of hudents of Sarajevo. Mr. Butros Ghali manitarian supplies in Somalia. insisted again and again that nego-tiation and dialogue, not guns and The chances of substantial casualties and involvement in a profighting, were the only ways forlonged new war are far higher in the first case than in the second.

"I believe 1993 will be the year of But another diplomatic failure and the continued battering of Sapeace for Bosnia," he said repeatrajevo's residents might soon make A success would clearly raise the Bosnia look like a suitable case for secretary-general's prestige hugely, along with that of the United Namilitary action to ensure that peo-

ple receive basic human needs. Certainly, there are precedents. Safe havens and air exclusion zones were introduced in Iraq to they lacked.

gression and to ensure that they received supplies. United Nations peacekeepers in Bosnia are already empowered to use force to make sure that relief supplies reach the needy, though they have not made

much use of this power as yet.
When it authorized the United Nations to send troops to Somalia. the Security Council declared that a "human tragedy" of that magni-tude constituted "a threat to international peace and security" and was a legitimate object of council

The secretary-general is edging the same way, suggesting that heavily armed "peacekeeping units" be created to force partners to conflicts to respect cease-fire

This would mean another step toward the notion that the United Nations can go to war to ensure that people have the basics of life something Mr. Butros Ghali's Muslim critics in Sarajevo told him

## For Yeltsin, a Test Of His Leadership

By Michael Dobbs

militarily in Bosnia-Herzegovina is shaping up as an important test of President Boris N. Yeltsin's ability to control Russian foreign policy following a series of domestic political setbacks. After forcing Mr. Yeltsin to dump his radical economics guru.

Yegor 7. Gaidar, the conservative-dominated parliament is seeking to flex its muscles in foreign-policy matters that have traditionally been reserved for the president. Earlier this month, it formally served notice that it expected

Russia to use its veto in the United Nations Security Council to block Western military intervention in the former Yugoslavia. For the moment, Mr. Yelisin appears to have no intention of

surrendering any of his foreign-policy prerogatives. By retaining the pro-Western Andrei V. Kozyrev as foreign minister, he has signaled that he is prepared for further battles with conservative legislators. But Russian analysts and Western diplomats believe that political opposition in Russia will at least complicate U.S. attempts to provide teeth for UN sanctions against Serbia. "Much will depend on what kind of resolution the UN Security

Council is asked to pass," said Yevgeni Ambartsumov, the chairman of the international affairs committee of the Russian parliament.

If it leads to an escalation of the war, he added, the Supreme Soviet, or parliament, will not support it and will demand that

Russia use its right of veto. "That would mean a major disagreement between the president and the Supreme Soviet," he said. Long-standing historical and religious ties with Serbia and Monte-

negro, the two remaining republics in what is left of Yugoslavia, have

turned the Balkan war into an emotional issue for Russian national-

All three nations share the Orthodox religion and Cyrillic script, distinguishing them from Croats and Bosnian Muslims. Russia has traditionally regarded itself as the protector of the eastern Slavic nations, looking with particular favor on tiny Montenegro, which liked to boast that "together with Russia, we are 150 million strong."

While most Russians have paid little attention to the Balkan conflict, nationalist organizations have sought to drum up support for the Serbian cause and have even sent several hundred volunteers

to fight alongside the Serbs.

The Serbian president, Slobodan Milosevic, has had several meetings with delegations of Russian "patriots," which have been given blanket coverage in the state-controlled Serbian media.

Mr. Kozyrev drew attention to what he sees as the dangerous rise of Russian nationalism in a speech to a human-rights conference in Stockholm earlier this month, in which he briefly announced a major shift in Russian foreign policy. He stunned his fellow foreign ministers by denouncing Western "interference" in Yugoslavia and proclaiming theatrically that "the present government of Serbia can count on the support of great Russia in its struggle."

The minister explained that the speech had been designed to shock Western public opinion out of the complacent view that Russia could be relied upon to go on supporting Western positions indefi-

The speech infuriated nationalists in the Supreme Soviet, who demanded a full-scale debate on foreign policy. Mr. Yeltsin's aides succeeded in heading off an immediate confrontation, but they were unable to prevent parliament from adopting a resolution calling for Russia to use its veto in the Security Council in the event of "armed interference" in Yugoslavia and to start "humanitarian deliveries" to Serbia and Montenegro.

Foreign Ministry spokesmen took note of the Supreme Soviet resolution, but described it as too "vaguely worded" to form a basis for formulating policy. Russia abstained in a nonbinding vote in the UN General Assembly that recommended exempting the Muslimdominated government of rump Bosnia-Herzegovina from a general embargo on arms supplies to the region.

LEGAL SERVICES

#### Timothy Healy, Jesuit Priest, Dies at 69 dent that the earlier criticism still cliff Manor, New York. He was Constance Carpenter, 87, an ac-By Frank J. Prial

New York Times Service The Reverend Timothy S. Healy, 69, a Jesuit priest who straddled the religious and secular life in a career that included the presidency of Georgetown University and finally leadership of the New York Public Library, collapsed and died of heart attack Wednesday at Newark

Father Healy had also been vice chancellor of the City University of New York for academic affairs.

In 1969, when he accepted the City University post, he found it necessary to explain that he was not controlled by the Jesuits. "I am not under discipline to anyone," he said. "I am a priest and as long as I behave myself, I am free to do as I

His appointment to the library presidency in 1988 evoked criticism from some writers who questioned whether a priest could uphold the tenets of free speech. In an inter-view three months ago, it was evi-of a heart attack Saturday in Briartenets of free speech. In an inter-

rankled. "Anti-Catholicism is the one al-

lowable bigotry," he said. A native New Yorker who once had a summer job reshelving books at the main library on Fifth Avenue. Father Healy came from Georgetown to succeed Vartan Gregorian as library president when Mr. Gregorian resigned to become the president of Brown University. He had been widely

among others — with bringing the library from near-destitution to robust institutional health. A man of considerable scholarship, Father Healy received his doctorate from Oxford for his work on the poetry of John Donne. During his 13 years as Georgetown's sident he increased the school's

credited - by Father Healy,

endowment from \$38 million to nearly \$228 million.

Leonard Jacobson, 71, an archi-

instrumental in the planning and tress whose roles included a star-execution of the East Wing of the ring performance opposite Yul National Gallery in Washington and the West Wing of the Museum of Fine Arts in Boston. For the last 10 years, much of his work was devoted to the modernization of the Louvre Museum in Paris.

Chloethiel Woodard Smith, 82, an architect and urban planner whose designs and ideas helped shape contemporary Washington, died of cancer Wednesday. Her firm designed a major portion of the residential and commercial construction in the urban renewal of Southwest Washington.

William H. Oldendorf, 67, a medical researcher whose work helped lead to the development of the CAT scan and magnetic resonance imaging, died of heart disease Dec. 14 in Los Angeles. He was a professor of neurology and psychiatry at the University of California, Los

Brynner in the Broadway produc-tion of "The King and I," died Saturday in New York after a stroke. She was cast as the ingenue lead in the Rodgers and Hart musical, "A Connecticut Yankee." In the 1930s, she appeared in numerous musicals in both New York and London.

#### 4 Beheaded in Saudi Arabia Reuters DHAHRAN, Saudi Arabia

The Saudi authorities on Friday beheaded four men including two convicted Pakistani drug traffick-ers and a Yemeni found guilty of sexually abusing children, the Interior Ministry said. A ministry statement, read on

Rivadh radio, said a Saudi was beheaded for murdering a fellow citi-

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SOUTHERN AFRICA

Page 6



# A Major Player Moves to Christie's

ONDON -The Cold War may be over between the two superpowers but where the two superauction houses are concerned. confrontation has just gone one step further. It is no longer a question of who gets the best art for sale, but who attracts the finest fighters — the experts.

On Monday, Christie's will announce that Hugues Joffre, who was Sotheby's star expert in Contemporary Art until he re-signed in June, is joining the company. In

#### SOUREN MELIKIAN

his position as "Senior Director, 20th-Century Pictures," the 34-year old Frenchman will play a far greater role than he did at Sotheby's. From now on, he is in charge of getting business around the world where all of the 20th-century masters are concerned, and not just "Contemporary Art." His appointment is likely to herald some

serious rethinking of hitherto unchallenged auction house categorization. "The Con-temporary Art label has become irrele-vant," Joffre said in an interview. "There is nothing contemporary about works executed in the 1940s by an artist who may be dead now, whether he is Jackson Pollock, who died in 1956, or Nicolas de Stael, who took his own life in 1955."

This is not just a matter of art-historical accuracy. "Associating the living artists with the masters of a bygone era is not the best way to present their work," Joffre said Behind these remarks lies the concern to be more attractive to the vendor, in

other words, to step up business.

Joffre's career suggests that he knows how to do it. After graduating from Grenoble University with a mairrise degree in geography, the young man took Sotheby's fine arts course in 1981-82. He made such an impression on the then director of Impressionist and Modern Masters, Michael Strauss, that he was hired as a trainee cataloguer in the department at the end of the course. By 1983, he was in charge of Contemporary Art in London, which effectively meant organizing sales of Con-temporary Art from Europe at a time when the only contemporary art that mat-tered at auction was American art.

When Joffre put together his first sale in December 1983, his colleagues at Sotheby's more or less expected it to be a flop. Instead, Joffre, who conducted the auction in person, as he has done ever since, sold £657,800 worth of post-World War II European art. At that time Contemporary Art was sold on a yearly basis at Sotheby's London, but Joffre persuaded his bosses to let him organize another auction six months later. He doubled his December score, surprising all - few in the London auction world thought that Contemporary Art had



chael Strauss, who built up the fortunes of

Sotheby's in the field of Impressionist and

Modern Masters over the past three de-

cades, was removed from his twin position

as director of the Fine Arts division and

director of the Impressionist and Modern

Masters department. At one point, Strauss

was merely a "senior expert."
This was a tremendous blunder con-

cerning one of the great living experts in the field, whose connoisseurship has long won him international respect. Without

publicly acknowledging its faux pas, Sotheby's appears to have since partly amend-

ed the situation. But in the meantime,

Joffre - who had been hired by Strauss

with the further backing, at the time, of another great Sotheby's expert, Marc

Blondeau, who left Sotheby's five years

ago — decided he could not take it. Thwarted in his financial ambitions as

divorce proceedings, Sotheby's may come to regret the move. This is the third time the

company has lost one of its key experts

Whatever the rights and wrongs in the

vell. Joffre slammed the door.

that pace. By 1986, the number of Contemporary Art sales at Sotheby's London had

risen to five and by 1990 to 10. Even in 1991, the year of the great art market crisis, Joffre conducted eight sales in London, Milan and Amsterdam. That same year he was promoted from department director, a position he had assumed in 1988, to senior director. There are few precedents, if any, to such a meteoric career in the auction world and definitely none to the abrupt departure of such a high-level ex-pert, whose abilities were much praised within his own company, that is, until he announced his decision to leave.

Why did he? Joffre says that there was a widespread feeling within Sotheby's that the company was losing steam. "Too much time was spent on internal politics, too little on doing business and seeing cli-ents," he said.

One of the consequences of the internal infighting had a traumatizing effect on Joffre, who has a strong, almost Boy Scout-ish sense of personal loyalty. Miwithin five years. Blondeau went first, then Jim Lally, America's most brilliant Chinese art connoisseur on the auction scene, was virtually pushed out. And now, Joffre. The big difference is that whereas Christie's made no attempt to go after the first two departing experts, it jumped at Joffre. Indeed, Christie's went all out to make

the offer irresistible the minute his contract with Sotheby's released him on Dec. 9. Joffre makes no secret that his financial position has "dramatically improved." An inside source has further revealed that Joffre will be part of a three-man team that has just been set up to oversee Christie's strategy regarding 19th- and 20th-century paint-ings. The other two are Christopher Burge, president of Christie's North America, who is, above all, a connoisseur in Impressio and Modern Masters, and James Roundell, senior director, 19th-Century Pictures.

All this points to a spectacular comeback of the experts to the upper echelons of the auction scene. The 1980s were the decade of the administrators and the financiers. Such an action group would have been controlled by the latter. When virtually everything sold, thanks to undiscriminating hordes of newcomers, auction houses attracted vendors not so much through their expertise as through carefully thought out financial packages offered to them. These could include a reduced or even a zero-commission charged to the vendor, a "guaranteed sale" (the auction house undertakes to pay a minimum agreed price to the vendor, whether or not his work of art sells), a loan on the expected amount at a low interest

Such techniques have proved costly. They have also lost much of their relevance with the traditional constituency of art lovers now back at center stage. Joffre says that this is particularly true

in the Contemporary Art field. When speculators with little knowledge of the art bought paintings like commodities, they felt at ease with financiers whose language they understood. Now the expert is once again the key man in negotiating the sale of a collection to be auctioned. In Joffre's words "the vendor wants to feel not only that the negotiator is knowledgeable about the art they are discussing but also that he likes it." The renewed importance of the experts has been demonstrated in the last few months by Sotheby's slipping behind Christie's in sales of Impressionist and Modern Masters. Professionals feel that the single most important factor is the tempo-rary eclipse of Strauss. Looking further back, the loss of Bloudeau did not help either since Blondeau had wide-ranging contacts in France, a major supply source. Joffre who, like Strauss and Blondeau, is French, also has all the desirable contacts. In the big art chess game, Sotheby's has just lost a very significant piece.



Sickert portrait of "King George V and His Racing Manager."

## 'Great Novelist in Paint': Tribute to Walter Sickert

By John Russell New York Times Service

ONDON — This critic has waited a long time to see an exhibition of paintings by Walter Richard Sickert (1860-1942) that would establish him once and for all as the outstanding English painter of the first half of this

And here it is, at the Royal Academy in London, through Feb. 14, with the full range of his work on the wall, a richly documented catalogue, and a total of 133 paintings procured from all over and elucidated by two ranking authorities on Sickert, Wendy Baron and Richard Shone.

It is a glorious affair, in which all hopes are fulfilled and no twist or turn of Sickert's long career is omitted. Nor is his love of mischief smothered or kept out of sight.

There is a great deal to see in the 133 paintings in the

wanted to with brushes and oil paint (and sometimes with pastels, as well). From 1887 onward he could do the London music halls in No twist or turn of

their heyday. Performers and public alike were Sickert's career is rendered to perfection, with echoes here and there of Degas and Whistler, both of whom he had known but with an additional and decisive

something that was entirely his own. He could do the great Cockney singers in London — Marie Lloyd and Katie Law-rence among them — at the height of their fame. But when he was on the seacoast in Brighton during the summer of 1915 he went with equal relish every night for five weeks to see a second-rate Pierrot troupe that was performing on the beach to row upon row of

To their tribulations he brought an overflowing but not in the least sentimental humanity. The waning daylight, the candy colors of the stage lighting and the undefeated routines that were given, night after night, for all they were worth - all were set down on the

He could do Venice, too, from 1903 onward, in a way that was once again personal. His Venetian wom-en were like birds of paradise that were not too careful of their feathers, and when he painted them sprawled naked on their beds he was marvelously frank and free, with nothing glossed over but no intention to

And then there was London. So far from being born Londoner, Sickert had lived in Munich until he was Of Danish descent on his father's side, and of English stock on his mother's side, he was the com-

But he gave us an immortal account of life as it was lived in the seedy, rundown but never boring part of London that was centered in Camden Town and Mornington Crescent.

He could paint Londoners who were on the edge of iminality and prostitution, but he could also cross the town and paint the great American bluestockings who had chosen to live in Europe. He was friendly with Winston Churchill, whose future wife he had tury England, experts say that known well in Dieppe, and he was at home, and made Hadley chests are weightier and much of, in all societies.

Virginia Woolf (no mean judge) ranked him as a great novelist in paint, and he was admired and

bought by some of the foremost French writers and painters of the day. During his years in Dieppe, just before 1914 and again after the end of World War I, he produced an all-seeing but affectionate account of what was then a cosmopolitan little town much fa-vored by French and English visitors.

He painted every corner and recess of Dieppe itself
— its arcaded harbor section, its noble church, its
flamboyant statue of a great sea dog of days long past,
its casino gambling room, and its far from luxurious a
cafe bar with its singers and dancers. Standing backstage, he brought off a painting of one of those singers

From Dieppe he wrote to a friend that he really was making what he most wanted to make — "deliberately finished elaborate canvases carried out in paint suavely, as delicately and as nervously sharp as my drawings. Shall I have 20 years more just to show what I

have been educating myself for?" As it turned out, he had 25 more years of work academy. Sickert could do just about anything that he ahead of him. But it was during those years that he ruined his chances of a majestic

unchallenged career in England. Instead of sticking to what had served him so well in London, in Venice, in Paris and in Dieppe, he tried, as it were, to crase his tracks. Instead of starting from drawings, he began to work from newsKCHOMIC SCEN

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Bhill Hall

paper photographs, publicity photographs and Victorian colored prints. Instead of the domestic formats that he had most often adopted, he began to paint from time to time on an enormous scale. He also on occasion used studio assistants to achieve, as the Royal Academy catalogue puts it, "a

depersonalized formula for producing paintings from the early stages of laying in a design to the final touches of color." The pictures that resulted caused widespread and intense exasperation. Sickert had worked for many years to perfect a way of painting that was based in a great European tradition. (He had never thought much of Impressionism, preferring to work explicitly from drawings.) Mastery of nuance, inimitable handling of

paint, truth to private feeling — all were fundamental to his art, together with a storytelling immediacy that he remembered from the humorous magazines to which his father had contributed drawings in Munich. There was something both perverse and brazen so it was said - about his apparent rejection of his past. But in life he had always delighted in disguises. Often they were so complete that even his friends did not recognize him. As a very young man he had acted in Shakespeare on the London stage, and in the 1930s he made the most in his work of what he recognized as

one of the golden ages of English acting. He also delighted in the high drama of actuality as it was expressed in the news photograph. He responded to the personalities of Luigi Battistini and Conchita Supervia among singers and Sir Thomas Beecham among conductors. Outsize characters of all kinds amused him, as ever, and he also developed a way of exploiting the news photograph so as to draw from it a poignancy and a psychological acuteness that were not

apparent to the newspaper reader.

A capital example of this is the touching image of King George V at the races with the equerry who managed his horses. The king's look of tender absorption makes this as telling, and as truthful, an image as any in the long canon of English royal portraiture.

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#### **Hope Chests** Designed To Survive

New York Times Service EW YORK —Some of the heftiest hope chests in history were made 300 years ago in western New England for well-to-do women. They are called Hadley chests, a term applied a century ago by the collector Henry Wood Erving to a richly carved example he

bought in Hadley, Massachusetts. Ever since historians have used the word Hadley to describe the wide-board oak chests and other boxy furniture decorated with a tulip-and-leaf motif. Other patterns appeared later on

Hadley furnishings, which were produced along the Connecticut River between 1690 and 1740. Sunflowers, hearts, pinwheels

and undulating vines are all repre-sented in "Hadley Chests," an exhibition at Israel Sack, the Manhattan gallery, through Jan. 23. The show then travels to the organizing museums: the Wadsworth Athene um in Hartford (Feb. 7-April 4), and Memorial Hall in Deerfield, Massachusetts (May 1-Oct. 31).

Although chests and cabinets framed without nails or glue and using mostly mortise-and-tenon joinery were common in 17th-cenmore exuberantly decorated than comparable examples from abroad.

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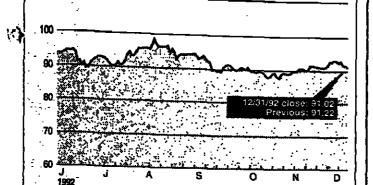
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### Clinton's First Challenger? The Big Deficit Dragon

By Sylvia Nasar

EW YORK - Bill Clinton has picked his way through the political thicket and is on the verge of reclaiming Camelot. But to retain the loyalty of his subjects over the next four years, he will have to fight the dragon that has been breathing fire on his predecessors: the \$300 billion federal

The challenge looks more and more daunting, as Mr. Chinton emphasized at the Little Rock economic teach in two weeks ago.

The administration

and tax increases.

will have to find \$100

The Congressional Budget Office has reassessed long-term deficit prospects three times since the last attempt to deal with the monster, the October 1990 budget deal. Each time, the billion more in cuts results looked more threatening.

The latest estimates, published in August but apparently ignored by Mr. Clinton until re-

cently, set off what Time magazine called the "first political crisis" of the Clinton presidency by implying that the new administration would have to find \$100 billion more in cuts and tax increases than the president-elect had planned on. That figure is three times what Washington now spends on education and nearly as much as the cost of Medicaid, the health care program for the poor.

Mr. Clinton and his advisers belatedly used the bad news from

the budget office at the Little Rock conclave to broach the idea of imposing unpopular gas and benefit taxes, stretching deficit goals out over the entire decade and shielding some new spending programs by tucking them into a so-called capital budget and

therefore effectively removing them from deficit calculations. Back in the winter of 1991, budget analysts were confident that economic recovery and the budget compromise would all but eliminate the deficit in a few years. Last spring, when Mr. Clinton and his team drafted their ambitious economic program, the stilland his team drarten their amornous economic program, the still-optimistic Congressional Budget Office predicted that a recovering economy and the 1990 budget pact would slash the deficit to less than \$160 billion by 1996. This permitted the Clinton campaign to assert that the deficit could be tamed without inflicting much pain

on the middle class. The budget office now sees a deficit of nearly \$300 billion in

See DEFICIT, Page 8

# Ukraine Reformer Dodges Pitfalls

By Chrystia Freeland

Washington Post Service KIEV — In the corridors of Kiev's intimidating, granite cabinet building, Leonid Kuchma. Ukraine's new prime minister, is turning his tough personality and an author-ity gained as head of a big missile factory to the construction of a market economy.

Just at the moment when economic reform seems to be faltering in Russia, Ukraine, under Mr. Kuchma, is about to launch its first effort to move into the free market. A tough economic program that is being hammered out by a group of Ukrainian economists is to be unveiled in the next few weeks.

Mr. Kuchma made his name during a 30year tenure at luzhmash, the missile factory that Nikita Khrushchev had in mind when he warned the West that the Soviet Union could churn out rockets like sausages.

Since becoming prime minister in October, Mr. Kuchma has already used his extensive authority to push through market-oriented decisions. These include a near-doubling of the central bank's discount rate, a cut in social welfare payments and a law forbidding the government to finance the budget deficit by printing money as it did this year, pushing the deficit to a devastating 44 percent of gross

Mr. Kuchma is emphatic that his program will differ from the "big bang" with which

Russia's recently ousted prime minister, Yegor T. Gaidar, launched his reforms nearly a year ago. As a product of one of the mightiest military enterprises in the former Soviet Union, Mr. Kuchma differs from the young, Westernized intellectuals who pioneered reforms in Eastern Europe and Russia, and he says his program will have a distinctly new

Like Mr. Gaidar and the East European reformers, Mr. Kuchma plans to implement a

#### Leonid Kuchma intends to avoid Gaidar's fate by restructuring industry, not just monetary policies.

package of belt-tightening stabilization measures to bring inflation down. He wants to reduce the figure from 30 percent a month to between 5 and 6 percent a month by the end

However, Mr. Kuchma believes that in tandem with economic stabilization the government must guide a painstaking restructuring of the Ukrainian economy, which is based largely

on huge factories for military products.

by changing monetary policies, Mr. Kuchma said, "but if the economy does not begin to work from below, if the enterprises do not begin to work, then that will never yield any real results. This is basically what happened in Russia." In practice, Mr. Kuchma's emphasis on re-

structuring means an effort to spur privatization — which has made little headway in Ukraine - combined with a tough government-imposed reorientation of the state sector. To speed privatization, Mr. Kuchma's government is drafting a decree that would two a portion of Ukraine's rich agricultural lands over to private owners, and Mr. Kuchma has said he will disband collective farms by spring planting time. The government also is conducting a review of the accounts of state enterprises, whose economic status has been obscured by their practice of lending money to each another to balance their books.

For those enterprises that do not fit Mr. Kuchma's new policies, the prime minister has a draconian solution — fire the management and auction off the factory.

The big question is whether Mr. Kuchma, now riding a wave of popular support, will have the muscle to push through his reforms once austerity measures begin to bite in the new year. Mr. Kuchma said he has no illu-

See KUCHMA, Page 8

# Japan Party Set To Lobby Harder On U.S. Trade

By Stuart Auerbach Washington Post Service

WASHINGTON --- Japan's governing Liberal Democratic Party. fearful that the U.S. government will take a tough stance against Japan on trade matters once Bill Clinton assumes the presidency, plans to open its own lobbying office in Washing-ton, a leading Japanese newspaper has reported in Tokyo.

The party, which has controlled the Japanese government for almost 40 years, will be the only governing political party from any country to have its own lobbying operation in Washington separate from the relevant embassy. It reportedly is acting despite Foreign Ministry advice not to set up lobbying operation because of the risk of backlash in Washington.

In the past, the Liberal Democrass have hired American lobby-

There was little reaction to the package

since it was announced on New Year's Eve, a

beach to mark the beginning of summer. But

days, and he is certain to have a honeymoon

period in which people will be receptive to

The government announced that it would

honor all external debt obligations to inter-

national lending organizations, such as the

International Monetary Fund, as well as all

obligations to international commercial

banks. But it added that the agreements with the IMF would have to be based on "reci-

procity," implying that Brazil would demand

more flexibility in meeting the fund's budget

Fundamental to the plan will be an at-

tempt to give a quick lift to the economy.

During the two-year recession, real income

Labor Minister Walter Bareli said

Wednesday that the government planned a

\$1.5 billion spending program to repair

roads throughout the country over the next

six months. He added that another \$800

million would be spent on building new low-

more closed markets.

such economic planning.

and inflation targets.

has failen by 10 percent.

meetings with high administration officials and opinion makers.

Japan's Asahi Shimbun reported Thursday that the aim of the party's lobbying office would be to establish contacts with Clinton of ficials, many of whom are unknown to Japanese policymakers. and to collect information on the new administration's policies.

After 12 years of friendly ties with the Reagan and Bush administrations, Japanese officials are concerned that President-elect Clinton's trade and economic policies will hurt its interests, especially as its trade surplus with the United States grows and its automobile and electronic companies are fall-ing short of fulfilling past promises to buy more American semiconductors, auto parts and cars.

The Japanese officials are fearful of efforts to collect more taxes from Japanese companies operating in the United States, a Clinton campaign pledge; of antitrust action ainst Japanese business practices that hurt their American competitors, and of stronger efforts to open Japan's markets.

They are going to pressure us even further to open our domestic, market," a Japanese commentator, Kazuki Hidaka, said of Mr. Clinday when most of the country has left for the ton's team. "They will make things Mr. Franco's popularity has soured in recent

A veteran correspondent in Washington for NHK television. Mr. Hidaka is now a fellow at the Indianapolis-based Hudson Institute for public policy. He spoke at a recent closed-door meeting of Japanese business executives in Tokyo, and has confirmed the accuracy of a transcript of the speech.

Mr. Hidaka told the executives that Japan already wields great lobbying power in Washington. "We have more power over Congress than Germany does," he said.

But Mr. Clinton campaigned against the influence of foreign lobbyists, and Congress is considering tighter registration rules for lobbyists who work for foreign interests.

These concerns led Japan's Foreign Ministry to advise the Liberal Democrats against setting up their own lobbying operation in Wash-ington, Asahi Shimbun reported.

**Major Sees** 

Recovery

In Britain

Compiled by Our Staff From Dupatches

LONDON - Prime Minis-

ter John Major said Friday

that Britain would see steady,

if unspectacular, recovery

from recession this year after a

clear this year," Mr. Major told BBC radio. "I don't pre-

dict a sudden, bounding, huge

recovery. What I want is a

sound, steady, stable recovery

that we can build on in the

He reaffirmed that he had

"Recovery, I think, will be

"miserable" 1992.

years ahead."

#### "You can suppress inflation and so forth" ists to accompany party officials Brazil's New Chief Pulls Back From Open Market

By Nathaniel C. Nash

New York Times Service BRASILIA - Brazil's new president, Itamar Franco, has unveiled an economic program that is likely to slow the country's move toward open, deregulated markets and an economy based on a low inflation rate.

Concern for Brazil's 60 million desperately poor by Mr. Franco, who assumed office last week after corruption charges forced the resignation of Fernando Collor de Mello, was prominent in the economic program.

Mr. Franco's planning minister outlined a program to reporters that would pay government workers more, double and possibly quadruple the minimum wage and create 4 million new jobs over the next two years, in part by government-financed projects. The fight against inflation, which has been running about 25 percent a month, or almost

1,500 percent a year, was clearly given a second priority by Paulo Haddad, planning minister and acting economy minister.
"We are aiming for selective economic development that will generate 2 million jobs a year without forgetting to fight inflation." said Mr. Haddad, a former economics professor who came to the Planning Ministry in October when Mr. Franco was made acting

president. "But the clear priority is to better

By John Markoff

New York Times Service

of the most difficult business year in its history, IBM is running advertisements that try to commu-

nicate directly to its customers the company's self-

image as a leaner, more responsive computer giant.

But the decision to try to shore up the company's

image in the midst of its greatest crisis has been

ers, who say the ad campaign doesn't address the

In a campaign that began over the New Year's holiday weekend, International Business Machines

Corp. is running a two-page advertisement that tries to answer the question, "What's really going

The ad campaign follows a grim announcement on Dec. 15 that IBM will probably report its biggest loss in history for 1992, will scale back employment

by 25,000 in 1993 and will trim \$1 billion from both

development and overhead spending.

The bleak forecast proved a catastrophe for shareholders, whose holdings lost more than \$6

billion in market value as IBM's stock plunged \$11

in the two days after the announcement. The stock

was the most active on the New York Stock Exchange on Thursday, rising 25 cents to close at

The ad campaign was prepared by Wells Rich Greene BDDP, the New York agency that handles image advertising for the company, which is based in Armonk, New York. The campaign does not

refer directly to the year's troubles, but instead

The ad begins: "We would like to put some

Swiss Franc

67<del>6-</del>7

6 %-7 %

stresses the year's few bright spots.

**Eurocurrency Deposits** 

3%3% 8%8%

company's fundamental problems.

ed skeptically by some long-time IBM-watch-

NEW YORK -Stung by critical press accounts

the standard of living."

Although Mr. Haddad said that other elements of the program would include reduc-ing government deficits, mainly through privatizations, improved tax collections and a new taxes on businesses, and giving the central bank more autonomy over decisions involving the money supply, the message was that growth would be the top priority.

The plan appeared to place Brazil on a different economic path than the one being followed in most other Latin American

In the past three years, governments in the region have adopted new economic programs based on slashing state spending, reducing government work forces, opening markets, freeing trade, balancing budgets and controlling inflation.

Many economists argue that although countries can learn to live with high inflation rates by indexing wages and prices, the very poor are hit hardest by constantly rising prices, while the rich and middle class tend to find ways to offset most of inflation's effects.

The new economic policies in Latin America appear to have produced positive results. The region as a whole has shown economic growth between 2 percent and 3 percent in each of the last two years.

perspective on events that have occurred over the

The advertisement consists of a page of text and

the IBM logo, and it emphasizes the company's accomplishments this year. It states that IBM has

been reshaping itself for several years, shifting the

balance of its business from hardware to software

and services. It also notes that such a "bold plan"

sometimes requires pain and sacrifice.

But a typical reaction of some skeptics to all this

came from Robert Djurdjevic, president of Annex

Research, a Phoenix-based consulting firm. "If the

IBM board thinks they can PR themselves out of

the downward spiral the company is in, then they're going to be in for a rude surprise," he said.

In addition to its print advertising campaign

IBM has two new television spots. The ads, which

will focus on IBM's service business and its global

reach, were being shown first during three college football bowl games on New Year's Day.

Advertising campaigns that address corporate

problems or try "spin control" in the aftermath of

news reports that corporate executives perceive as negative have become increasingly common in the last decade, taking their place as a marketing

strategy alongside ads that burnish a company

image or sell its products.

IBM's advertisements appear to reflect the sensitivity of the company's top managers to reports suggesting that the company's vaunted technology

chouse has lost some of its effectiveness.

"To be more competitive, we have had to close facilities and reduce staff throughout the compa-

ny," the ad states. "These actions will in no way,

however, affect the core research and development

our customers have told us is important."

Yen

17-17/2 3 "--3 ---

ings; Zurich and New York opening and clos-ing prices: New York Comes. Source: Reuters.

11-1292

IBM's Woes, 'In Perspective'

Ad Campaign Purveys a Brighter Image

that for a period of time many workers are the return to state protection of industry and displaced and countries need an inflow of foreign investments to stimulate jobs. This tests the political popularity of government leaders and their commitment to such strict economic policies.

Brazil's departure from this model reflects a desire on the part of Mr. Franco to disassociate himself from the free-market economic adjustment policies of Mr. Collor, who early in his administration tried to curb inflation by impounding most bank accounts and freezing prices.

The official unemployment rate is 15.5 percent, but actual unemployment and underemployment affects more than half the The society has suffered with wage and

price freezes, confiscated bank accounts and the bubble of hope has been burst," said Mr. Haddad, referring to some of Mr. Collor's policies. "The society is tired of unsuccessful economic plans." He added that the Franco government

would be pleased if it was able to bring inflation down to a rate of between 2 percent and 4 percent a month, or an annual rate of

Most of the economic package had been The problems that many say come with anticipated by Brazilian economists before such tough economic adjustment policies is its release. Still, many worried that it marked

## Japan Wins Round In Flat Screen Fight

income housing.

By Daniel Southerland and Stuart Auerbach Washington Past Service
WASHINGTON — A federal

court decision in a trade battle over imported Japanese computer display screens represents an interim victory for U.S. computer makers. In its ruling this week, the U.S. Court of International Trade sided with the computer makers, who depend on Japanese suppliers of the thin electronic screens. The roling went against U.S. makers of the screens, who had won protective duties against the Japanese even though most of the American companies are not yet making commer-

cially viable products. screens are expected to be crucial components for future laptop computers, weapons systems and high-definition television sets.

The court sent the matter back to the International Trade Commission, an independent U.S. agency, saying the commission's earlier ruling on the controversial subject was based on a misreading of the law.

The court's decision on Tuesday fell short of a final victory for the computer makers because more rulings are expected both from the ITC and the Commerce Department. In the meantime, the duties will remain in place.

At issue are import tariffs as high as 62.7 percent on Japanese display screens that the Commerce Department imposed in September 1991. The ITC had ruled then that U.S. producers of all types of flat panel displays were injured by Japanese companies selling the screens in the United States at prices sharply below what it cost to make them

The duties had been sought by a group of fledgling U.S. producers of the electronic screens. With one exception, however, these companies have yet to produce commercially viable products.

And that company, Optical Imag-ing Systems, has broken ranks with the companies that filed the original dumping suit. Optical Imaging asked the department last month to halt the anti-dumping tariffs.

Such computer makers as Inter-national Business Machines Corp... Apple Computer Inc. and Compaq Computer Corp. argued that the tariffs would drive up the price of U.S. computers and force them to move some production overseas.

decision," said Joseph Tasker Jr., director of federal regulatory affairs for Compaq, after the ruling. "We believed that the ITC made the wrong decision, and we think the court's decision confirms that."

"We're pleased with the court's

no plans to dismiss the muchcriticized chancellor of the Exchequer, Norman Lamont. who presided over record unemployment and bankruptcies and a currency crisis in 1992. For his part, Mr. Lamont told the Times newspaper that he expected 1993 to be "much

better" for the economy than last year, and that "recent evidence" on the economy had been "encouraging."

He pointed to "very good" car sales for December, reports

of strong retail sales and improving business confidence. "There is every reason to believe that 1993 will be much better than 1992." Mr. Lamont

said. "I would not be surprised if trends in the British economy were better than in some of our European competitors." Meanwhile, two major busi-

ness groups, the Confederation of British Industry and the British Chambers of Commerce, also gave upbeat pre-dictions for the new year in messages to their members. (Reuters, AFP, UPI)

## **CURRENCY & INTEREST RATES**

#### Dec. 30/Dec.31 | Part | Cs Pessio 1.01 1967 3489 2005 1.272 1.01 \$0.35 2.712 181455 1.7917 1.620 78.53 91.973 94.41 4.05 181450 18153 18153 18153 18365 1.6465 181625 1.2717 18.16 18.24 18.33 1.3461 18.24 18.33 1,1712 - 1,1578 Frenkfurt, Medrid and Toronto rates from Dec.36; Other rates from Dec. 31. Classings in Amsterdam, London, New York and Zurich, finings in other cant 1 ECV

Other Dollar Values Currency Per s Mext. pesso 314.60 N. Zoaland s 1.9478 Norw. krone 4.907 Pell. neso 25.35 Pollsh volv 15948. Port. escado 144.90 Rusalem rebla 414.90 Saudi rivel 1.7495 Slos. S 1.4405 Currency Per s
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Indian rupee 28.902
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Forward Rates 78-407 1\_51/15 1\_61/97 1\_6755 Sources: (NG Bank (Amsterdom); Indones Bonk (Brist Millott); Agence France Press: (Paris); Bank of Taken (Allott); Agence France Press: (Paris); Bank of Taken (Toronto); (MF (SOR), Other date from Reuters and AP.

8%-8% 5%-5% 8%-8% 5%-5% 34-34 372-396 914-934 3 3-3" 9%-9% Sources: Reulers, Lloyds Bank, **Key Money Rates** Close Prev. Britain

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6.00 6.00 Coll money
2.00 2% I-mouth interbent
3.04 3.04 3-mouth interbent
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6 United States Discount rate 1 month CDS 3-month CDF Comma soper 130 days 2-month Treasury bill 1-year Treasury note 2-year Treasury note 2-year Treasury note 18-year Treasury note 18-year Treasury note 18-year Treasury bond Mertill Lyach 38 day Re Labervestion rate 9.10
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3-mon 3% 3% 3% 3% 3% 3% 333.10 Clad 332.80 New York n.c. U.S. dollars per ounce.

#### The Associated Press DOHA, Qaiar - Oil prices could gradually increase by \$2 a ECU barrel if members of the Organiza-3~25 10 ~10 tion of Petroleum Exporting Coun-

the agreement came into effect. The minister, Abdullah bin Hamad al Attivah, estimated that demand for OPEC crude oil in the first quarter of the year would be

The cartel has set an aggregate production ceiling of 24.9 million

Mr. Attiyah said: "It is therefore expected that if OPEC adheres to the latest agreement, to which all members have affirmed commitment, then the trend for a gradual increase in oil prices will set in to reach reasonable levels, with an increase in current world prices that may reach \$2 dollars a barrel."

The minister included in the ceiltry pulled out of OPEC as the min-

#### **Qatar Hopes for \$2 Rise in Oil Price** isterial council wound up its meet- oil market that sent prices sliding in ings in November in Vienna. recent months, after they had al-

tries abide by their new production accord, Qatar's oil minister was quoted as saying Friday, the day

ADVERTISEMENT 25.3 million barrels a day.

barrels per day for January through

when the relevant tax treaty meets this

ing figure the 318,000 barrels a day produced by Ecuador. That coun-

#### Quoting the oil minister's re-marks, the Qatar News Agency el the cartel has sought. said that the first week of the new year would be the "real test of the Brent Blend, the international credibility of OPEC.

MARKS & SPENCER PLC

8 January 1998 at Kas-Associatie N.V., Spuistraal 172, Amsterdam, div. epo. no. 41 of the CDR's Marks & Spen ple, will be payable with Dila. 3,44 per DR. repr. 25 shares (re final dividend for the year ended 31.03.1992 of 5p per share), Tax-credit Pat. 0.413 - Dila. 1,14 per CDR. Non-residents of the United inedom can only claim this tax credit

AMSTERDAM DEPOSITARY COMPANY N.V. Amsterdam, 29 December, 1992.

benchmark crude, edged up 2 cents Overproduction by OPEC mem- in London on Thursday to \$18.29 a ber states led to a glut on the world barrel for February delivery.

most hit the \$21 dollar-a-barrel lev-

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## Wall Street Posts A 2d Winning Year

By Tom Petruno Los Angeles Times Service NEW YORK - Wall Street closed the books on a second

straight winning year as 1992 ended as it began — riding a boom in small-company stocks. But many analysts warned that the "Clinton rally" of recent

months had stretched too far and

#### N.Y. Stocks that stocks were vulnerable to a

pullback. "We're getting too confident, too exuberant," said Richard McCabe, manager of market analysis at Merrill Lynch & Co. "Between here and the next two or three weeks, I'd be

The Dow Jones industrial average closed Thursday at 3,301.11, down 19.99 points for the day, but up 132.28 points, or 4.2 percent, for the year.

trying to take some money off the

Yet the Dow, which jumped 20.3 percent in 1991, was more of a footnote than a benchmark in 1992, depressed by such deeply troubled stocks as IBM and General Motors. At year's end, the Dow was off 3.3 percent from its all-time high of

Wary of aging blue chips but still desperate for better alternatives to 3 percent money-market returns, investors turned to stocks of small and medium-sized companies and were well-rewarded.

The Nasdaq composite index of 4,000 mostly small stocks jumped 5.10 points Thursday to end 1992 at a record 676.95. For the year, the Nasdaq posted a 15.5 percent rise after surging 56.8 percent in 1991. The Standard & Poor's mid-cap

index. which covers 400 companies considered midrange in size, leaped 9.3 percent in 1992, to finish at 160.56, double the 4.5 percent re-turn of the S&P 500 index, which ended at 435.71, Among other smaller-company

stock indexes, only the American Stock Exchange market value in-dex disappointed. Up just 1.1 per-cent for the year, at 399.23, it was held back by the poor performance of many energy and mineral stocks. Overall investor optimism, however, has now reached giddy

heights, analysts said. The American Association of Individual Investors' weekly poli of members shows 60 percent to be bullish, a level that usually heralds a nearterm peak in stocks.

## **Dollar Heads Into '93** With Bright Outlook

NEW YORK - The dollar closed out 1992 on an upbeat note amid traders' expectations that its fortunes would be bright in the new year as the U.S. economy continues

Also favoring the dollar was the belief that the recession in Germany would prompt the Bundesbank

Foreign Exchange

to cut its high interest rates sooner rather than later, taking the shine off the Deutsche mark.

German rates are more than 5 percentage points higher than those

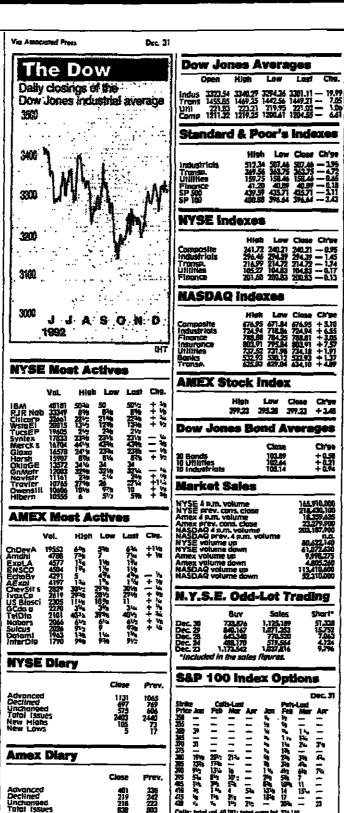
in the United States.

the dollar finished at 1.6206 DM. up from 1.6163 at the close Wednesday, and at 124.83 yen, up from 124.60. The U.S. unit also rose to 1.4665

Swiss francs, from 1.4650, and to 5.5275 French frames, from 5.5125. The pound ended at \$1.5105, af-

Regarding the U.S. currency's near-term prospects, Karen Kluge, a corporate adviser at Credit Suisse said: "I think we'll get a nice dollar rally. People want to build up their dollar portfolios at the beginning of the year."

She said she believed that once the dollar advanced beyond its recent high of 1.6235 DM, it would In very light trading Thursday, bound rapidly toward 1.6875 DM.



**EUROPEAN FUTURES** High Low Prev. Close Food SUGAR (POX)
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Spot Commodities 1.138 213.00 213.00 213.00 232 347 473.00 83.83 R.O. Aluminum. Ib Coffee. Braz., it Copper electrol iron FOB, tan Lead, ib Silver. Iroy az Steel (scrap), it Tin, ib Zinc. ib

**Dividends** Per Amt Pay Rec - 324 12-31 12-29 - 274 12-31 12-29 - 37 1-29 12-31 M 374 1-11 12-31 M 37 12 1-11 12-31

REVERSE STOCK SPLIT Ameralia inc 1-for-40 STOCK SPLIT USUAL

\$104.4 billion and Lehman Brothers at \$99.9 billion. pack with \$22.1 billion, followed by Credit Suisse First Boston and parent Credit Suisse at \$17.4 billion and Nomura Securities at \$17.3 billion.

New Signs of an Improved Outlook Mergers Pick Up In U.S.

Compiled by Our Staff From Dispatches

NEW YORK -- Merger ac-

tivity in the United States ac-

celerated in the final quarter

of 1992 although the dollar

volume of deals declined 10

percent for the year, according

Securities Data Corp. said

Thursday that there were

fourth quarter. It was the high-

est level in more than a year,

and up 27 percent from the 1,355 deals that carried a price

tag of \$28.4 billion in the pre-

The leading investment

Overseas, however, merger

activity was on the decline.Global merger volume totaled

In a separate report, Securi-

ties Data said lower interest rates and a solid U.S. stock

market enabled underwriters

to raise a record of more than

\$851 billion in debt and equity

in the United States and more

Merrill Lynch continued its

than \$1 trillion worldwide.

leadership in U.S. financing, raising \$140 billion. It was fol-

lowed by Goldman, Sachs at

In underwriting of Euro-

(AP, Reuters, Bloomberg)

bonds and international equity

issues. Deutsche Bank led the

\$296.8 billion.

to new statistics.

vious quarter.

WASHINGTON (Combined Dispatches) — First-time claims for unemployment benefits tumbled 28,000 in the most recent four-week reporting gened. Labor Department figures indicated. The average number of claims for the period fell to the lowest level since late 1989. A separate report Thursday showed that new orders for factory goods feil 0.9 percent in November. But the data left analysts unruffled, since figures published earlier on durable goods indicated that there was a big drop in aircraft orders, which tend to move erratically. Excluding transportation equipment, factory orders climbed 0.5 percent.

Meanwhile, a report by the National Association of Purchasing Management showed strength in orders for new business, import orders, export orders and production as the manufacturing sector grew in December for the third straight month. The group's index rose to 55.9 percent last month, up from 55 in November.

(NYT, AP)

### Slower Rise Expected for Auto Output

DETROIT (AFP) — U.S. automobile production, including light trucks, will rise 8.6 percent in 1993 to 10.28 million units, two industry publications predicted.

The 1993 production forecast released Thursday by Ward's Automotive Reports and DRI McGraw-Hill calls for lesser growth, however, than

the estimated 9.7 percent increase in output in 1992.

Foreign automobile makers U.S. plants are expected to produce 1.98 million vehicles next year, 17.4 percent more than in 1992. General Motors Corp.. Ford Motor Co. and Chrysler Corp. are expected to increase production to 8.29 million units. 6.7 percent over 1992.

#### Local Content Hurt Zenith in Contract

AUSTIN, Texas (NYT) — An administrative judge disclosed that she had ordered the U.S. Air Force to terminate a \$740 million contract with Zenith Data Systems Corp. for desktop computers because the Frenchowned computer company had failed to comply with a 1979 trade act.

Judge Catherine B. Hyatt of the General Services Administration's Board of Contract Appeals, who made her decision Dec. 23, said Wednesday that the computer monitors contained foreign-made components that were not "substantially transformed," as required by law. when assembled in the United States.

Tom Buchsbaum, a Zenith Data vice president, said the company, part of Groupe Buil, would appeal the ruling.

#### Settlement Brightens 3M's Prospects

ST. PAUL, Minnesota (Bloomberg) — Minnesota Mining & Manufacturing Co. said it would post a fourth-quarter gain of \$9 million after the settlement of a lawsuit with Johnson & Johnson and restructuring charges.

3M will receive \$129 million from Johnson & Johnson for infringing on the company's patented orthopedic casting materials. The gain from the settlement will be offset by a \$115 million pretax charge to cover the consolidation of manufacturing and the write-down of assets.

#### Reign of TWA Chief Drawing to Close

WILMINGTON. Delaware (AP) - Carl C. Icahn, the chairman of Trans World Airlines, could resign as early as this coming week now that a major hurdle has been cleared to give TWA's creditors and unions

A judge approved an agreement Wednesday between Mr. Icahn and one of TWA's biggest creditors, Pension Benefit Guaranty Corp., that ends a dispute over underfunded pension plans. This was last major obstacle to TWA's bankruptcy reorganization. Mr. Icahn is to relinquish ownership of the airline once the settlement is finalized.

#### Matsushita to Pay U.S. \$1.8 Million

WASHINGTON (AP) - Matsushita Electric Corp. of America will pay \$1.8 million to settle claims that Panasonic overcharged the government for the purchase of typewriters and copiers, the Justice Department said. It alleged that Panasonic Communications & Systems Co., an unincorporated division of Matsushita Electric, failed to disclose some pricing data in negotiating contracts with the General Services Administration.

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008372 007745 Jun 00
008372 00800 Sep
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SWISS FRANC (IMAM)
Sper franc-1 point equals \$0,001
.5140 A740 Mar A800 A
.5170 A700 Jun A745 A
6700 A695 Sep
551,5ales 1,798 Prev. Sales 8,020
Prev. Day Open Int. 49,702 up 1,154

Industrials

BRITISH POUND (IMM) Sper pound: 1 point establis \$0,0001 1,4201 1,4783 Nor 1,4780 1,5070 1,4930 1,4986 1,770 1,4870 Jun 1,4910 1,4960 1,4880 1,4870 1,2400 1,4200 Sper pound 1,4910 1,49

.7825 ,7825 ,7808

## **DEFICIT:** The Untamed Monster Looms as Clinton's First Challenger

(Continued from first finance page) 1997, about the same as last year's and about 4 percent of gross domestic product, but heading higher. That would mean that the deficit would be gobbling up about as much as American households save

What is making this monster look so much more threatening now than it did two years ago, a

year ago. six months ago? Three things, the first of which is year. transitory. Delays in the savings and loan cleanup are pushing spending that would have taken place this year or next into the mid-1990s. The second, no surprise, is the explosive growth of mandatory spending on health benefits as treatments get costlier and more

sions that he will maintain the sup-

port of the factory bosses, who had

backed one of their own for prime

"In Ukraine, we have directors

who still live in yesterday's condi-

tions, those who live in today's con-

ditions and those who are already

living tomorrow," Mr. Kuchma

and more older Americans need

The third, less obvious, factor is the congressional agency's expectation that the economy is capable only of very slow growth over the long run, just 2 percent a year. The budget office has been getting gloomier about growth prospects, and since the budget deal it has lowered its five-year forecast by about half a percentage point a

NASDAQ Diary

the office assumes that the work force will grow about 1 percent a year, it also assumes that output percent.

KUCHMA: Ukraine Reformer Tries to Dodge Traps Russia Fell Into

(Continued from first finance page) cobble together a broad coalition er the prime minister describes his Debt Pact Denounced

to back his reforms. On top of his turning point — a visit to Italy in

existing power to rule the economy 1989 that was his first encounter

Mr. Kuchma's transformation faces, I realized that no one needed

That has a significant effect on the deficit, because the lower economic growth is, the slower the growth of business profits, investor returns and workers' wages. Slower growth also tends to make more people eligible for government

by decree until May 1, he is lobby-

ing Ukraine's political parties and

trade unions to achieve a "social

compact" that would place a mora-

torium on strikes and political

Now, Mr. Kuchma is seeking to from rocket maker to market build- me or my rockets."

To those who express surprise at

forecasts have erred on the side of optimism. But in this case, there is a chance that the numbers are too bearish. In settling on 2 percent as the economy's growth potential.

per worker will grow just under I There is a possibility that productivity could grow a lot faster in the long run. Productivity growth

"To be honest, I was afraid, be-

cause I was from this military,

closed, secret enterprise," Mr.

Kuchma said. "But when I walked

around Rome and saw all of these

free people, with happy, smiling

In the past, the office's long-term crop up at the end of long expan-

Duc 93 Dec N Duc 93 Dec M

Corporate cutbacks, revampings and heavy spending on new equip-ment reflect "American industry's effort to prepare itself for global competition ahead," said Stephen Roach, an economist at Morgan Stanley. "On the basis of the striking productivity growth in the past year, I'd say we're heading back to a long-term trend of 1.7 percent to

If the productivity revival is for has been strong recently, and some real, the deficit projections may be economists are starting to wonder too gloomy. A doubling of the whether this is the beginning of a long-run productivity growth rate new trend rather than the usual could push long-run GDP growth catch-up in the early stages of an from 2 percent to 3 percent a year, expansion to make up for overhir- lifting annual tax revenues five ing and sloppy management that years hence by about \$100 billion.

Ukraine on Thursday de-

foreign debt and accused Moscow

would no longer abide by a proto-

col that authorized Moscow to as-

sume control of Ukraine's 16,37

percent share of Soviet debt.

up Soviet assets abroad.

#### **U.S. FUTURES**



Prev. Day Open Int. 72,21 SOYBEAN OIL (CBT) SOURCE BASE JOIN 2009 18,25 Join 21,20 18,25 Join 21,20 19,15 Aur 21,20 19,15 Aur 21,25 19,27 Aug 21,25 19,27 Oct 21,45 19,25 Oct 21,45 19,27 Oct 21,45 19,27 Oct 21,45 19,27 Oct Jon 20.38 2
Mar 20.43 2
Mar 20.43 2
Mar 20.43 2
Jul 21.00 2
Aug 20.95 2
Sep 21.10 2
Oct 21.00 2
Dec 21.65 2
Prev. Soles 23.38
1. 74,901 off 2.288 20.47 20.49 20.68 21.09 21.12 21.12 21.12 21.10 77.12 74.67 73.00 70.87 71.15 71.85 71.75

Prev. Day Open Int. 44,988 or FEEDER CATTLE (CME)
44,000 lba.-cerity per ib.
84,545 775.0 June
15,55 74,60 Apr 22,
86,18 74,55 May 81,
86,77 76,97 Sep
80,50 77,45 Nov 80,
80,50 77,45 Nov 80,
80,50 17,45 Nov 86.62 84.67 83.53 82.42 87.35 80.55 80.40 43.42 47.10 46.72 45.35 41.60 42.70 43.10 40.90

Est. Sales 2408 Prev. Sales 2408 Prev. Dov Open Int. 25,577
PORK BELLIES (CME) 40,000 lbs. conta per lb. 41,00 31,55 May 40,79 34,57 34,57 Jul 45,79 34,57 Jul 45,79 34,57 LBS 246,7 Prev. Sales 246,7 Prev. Sales

Prev. Day Open Int. 37/47 up 422

SUGARWORLD 11 (NYCSCE)

11/200 lbs. -chris per lb.

17/8 £12 Mor £38 8

17/8 £40 Jul £54 6

936 966 990 1005 1044 1076

1277 1110 201 1230 1135 Sep Est. Soles Prev. Spies 6,430 Prev. Dáy Coepilnt of 721 01193 Prev. Dor Geen Int 61-72 chings
ORANGE JUICE (NYCE)
ISCONDA Cents are 1.

÷ 25 ~ 45

Prev. Dov Osen Int 3
SILVER (COMEX)
SOBO Into Qu. Tents of Sobolina (Comex)
905.9 345.4 kg
377.9 375.9 75.9 75.9 75.9 34.5 Mg
473.0 24.5 Mg
473.0 24.5 Mg
473.0 375.0 37 382.5 362.5 382.0 Est. Sales Prev. Prev. Day Open Int. 76, PLATINUM (NYME)

50 tray oz. dollars per tray az. 34.00 337.00 Jan 333.0 49.90 40.00 Apr 322.0 387.50 340.00 Jul 132.0 371.00 331.00 Cct 259 3 350.00 350.00 Jan 5st. Soles 2873 Prev. Soles Prev. Day Open Int. 12.008 off

Frey, Day Open Int. 27,824 (1975)
5100,000 prin- pts & 12nds et 1 109-16 105-15 Abor 101 106-07 104-22 Jun 104-02 III3-25 Sep Est, Sales 3,000 Prey, Sgle Prey, Day Open Int. 127,487 (1 18 YR. TREASURY (CET)
5108.000 prin-phs \$ 32ndsel 100 pct
109-3 97-26 Mar 107 11
107-7 100-14 Jun 105-14 10
104-25 102-8 5ea
103-9 101-30 Dec
551. Soles 10,000 Prev. Soles 21,22
Prev. Day Open Int.174,000 off 13,5

Est. Soles 60,000 Prov. Soles 127,15 Prav. Day Open Int 305,030 off 6,715 MUNICIPAL BOHDS (CBT) \$1000x Index-ets & 2thrds of 100 pct 97-30 92-2 Mor 96-27 96-17 17-16 Jun 96-8 Sep Soles 2,000 Prev. Soles 36

+1.75 +1.45 +1.40 +1.05 +1.35 +1.30 +1.30

75.55 75.55 75.55 75.55 75.75 75.77 75.77 75.77 75.77 75.77 75.77 75.77 NYCSCE: NYCE: COMEX; NYME: KCBT; NYFE

+++++++++ Prev. Day Open Int. 38,448
HEATING OIL (NYME)
42,00° 201-0enls per 901
62,00° 31,30° Jon
65,00° 31,30° Jon
65,00° 31,30° Jon
65,00° 31,30° Jon
65,00° 31,30° Jon
97,15° 49,50° May
97,15° 49,50° Jul
98,20° 50,95° Jul
Est. Soles 71,286° Prev. Soles 56.35 56.50 56.35 591. 508e3 13.286 Prev. Soles 3.474
Prev. Doy Open Int. 13.276 of 2.239
LIGHT SWEET CRUDE (NYME)
1.000 bb1.-dollors per bb1.
22.10 18.47 Feb 19.59 19.2
21.91 18.76 Apr 19.71 19.2
21.91 18.76 Apr 19.71 19.2
21.75 18.75 Apr 19.80 19.2
21.42 18.75 Apr 19.80 19.2
21.43 18.75 Apr 19.80 19.2
21.45 18.75 Apr 19.80 19.2
21.50 18.47 Jun 19.88 19.2
21.50 18.47 Jun 19.88 19.2
21.50 18.57 Apr 19.80 19.3
21.20 18.79 Apr 19.80 19.3
21.15 19.20 Oct 19.20 Crude 19.20
21.15 19.21 Nov 19.21 19.80 Dec 19.20
20.51 19.22 Peb 19.20 19.20
20.51 19.23 Peb 19.20 19.20
20.51 19.23 Peb 20.20
20.51 19.25 Peb 21.10 19.20 Peb 21.10 19.20 Peb 21.20
20.51 19.20 Dec 20.51 19.20

Prev. Dov Open Int. 331 (22) of 930

UNI EADED GASOLINE (NYME)
42000 gal- Centsper gal
61.00 50.75 Jon 64.10 54.10
61.50 51.75 Feb 54.70 55.
61.50 51.75 Mar 52.70 56.
61.50 51.75 Mar 52.70 56.
61.50 51.75 Mar 97.70 57.
65.77 58.15 May 60.44 60.4
64.60 51.75 St. 10 10 60.25 60.
62.75 71.86 July 60.25 60.
62.75 51.55 Jun

E51.50les 14.379 Prev. Soles 14.047
Prev. Dov Open Int. 74.200 up 577 SP COMP. INDEX (CME) Prints and dents

143.00 170.30 Mor 437.20 440.35 438.85 437.20 — 20

444.30 170.30 Mor 437.20 440.35 438.85 437.40 — 30

144.30 170.00 Jun 440.45 440.70 437.35 437.40 — 30

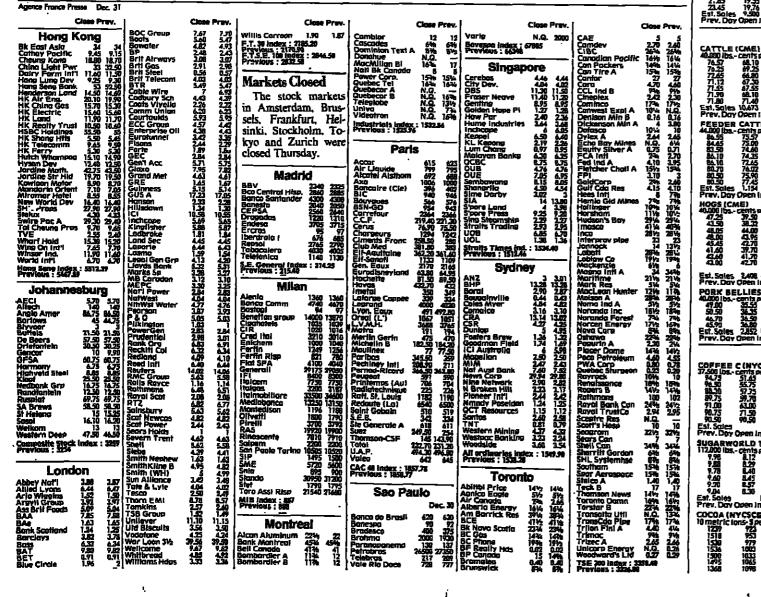
Est. Sales Prev. Sales 27.452

Prev. Day Open (m. 157.435 9H 2.348 NYSE COMP. INDEX (NYFE)

points and crents. See 1 (4176) 241,80 241,90 241,30 241,30 241,30 241,30 241,30 241,30 241,30 241,35 241,3 Commodity Indexes

Market Gulde

#### **WORLD STOCK MARKETS**



.Tokyo

Nikkei 225

1,185.80

## Indosuez Sells Its **Paris Office**

PARIS - Banque Indosuez, the troubled banking unit of Compagnie de Suez, has concluded an arrangement to sell and lease back its Paris headquarters in a move that analysts said would generate enough capital gains to veil what would have been bad financial results for the year.

The bank said in November that it expected second-half profit to be slightly higher than the 81 million francs (\$14.7 million) it reported in first half. But it is known to be t under heavy pressure because of doubtful property loans and the moribund real estate market in France.

A spokesman for Banque Indosuez said Thursday that the sale of the headquarters building had been made for less than 600 million francs. He added that the deal would enable the bank to show a "comparable" capital gain because the company had owned the building for a long time.

The building was sold to three investment funds controlled by major banks, the spokesman said. These banks have no financial ties with the Suez group, however.

Under the deal, Banque Indouez would be able to repurchase the building after 12 years; terms of that transaction were not specified,

Another Suez unit, Banque La Henin, sold its headquarters to four investment funds in June and leased the building back in order to show a capital gain of 870 million francs.

#### Poland Pulling In Foreign Investors

WARSAW - The State Foreign Investment Agency announced Friday that foreign investment in Poland topped \$4 billion in 1992, or four times the 1991 level, with Italy becoming the country's single

biggest economic partner.

Among companies investing more than \$100 million were Fiat SpA and the Lucchini group of Italy, International Paper Co. of the United States, along with Thomson SA and France Telécom.

Bogdan Chojna, president of the government agency, told the PAP press service that the figures referred to declared investments due to be implemented over the next

| Invest                | or's Europ                | e                  |                                  |
|-----------------------|---------------------------|--------------------|----------------------------------|
| Frankfurt<br>DAX      | Landon<br>FTSE 100        | •                  | Perie<br>AC 40                   |
| 1830                  | 220                       |                    | 250                              |
| 1800                  | 20                        | <b>f</b>           |                                  |
| 1450                  | 227                       |                    |                                  |
| 1992<br>Dichenge      | ND 1982<br>Index          | Thursday           | 1992                             |
| Amelerdeso            | CBS Trend                 | Closed             | Close Change<br>108:30           |
| Brussele<br>Frankfurt | Stock Index               | Closed             | 5,566.08<br>1.545.05             |
| Frankfurt             | .FAZ.                     | Closed             | 1,545,U5<br>602:97               |
| Helsinid              | HEX<br>Fineholat Times 30 | Closed 2,185.20    | 829.00<br>2.170.90 ÷0.66         |
| London                | F7SE 180                  | 2,848.50           | 2,170.90 +0.66<br>2,832.50 +0.49 |
| Madrid .              | General Index             | 214.25             | 21540 -0.50                      |
| Wilan<br>Paris        | CAC 40                    | 887.90<br>1,857.78 | 888.00 -0.11<br>1,858.77 -0.05   |
| Stockholm             | Affaersvaeriden           | Closed             | 1,051,39 '                       |
| Vienna                | Stock Index               | Closed             | 348.46<br>687.80                 |
| - even bress          | <del></del>               |                    | 587.80                           |

#### Very briefly:

Sources: Reuters, AFP

• Fried. Krupp AG Hoesch-Krupp, the newly merged German steel group, said it might omit its 1992 dividend after pretax profits at the two component companies plunged in the nine months to Sept. 30; profit at Fried. Krupp fell 70 percent to 33 million Deutsche marks (\$20.4 million) and profit at Hoesch slid 20 percent to 69 million DM.

Czechosłovakia ceased to be a member of the International Monetary Fund when it broke in two on New Year's Day, and its IMF assets and liabilities will be shared by the two nations born from its dissolution. Ireland lifted its remaining exchange controls and stressed that interest

rate increases would be used as a weapon against speculators. • Israel's gross domestic product grew by 6.4 percent in 1992, due largely to increased tourism after the Gulf War; the country also introduced tax

changes, including a cut in the standard VAT rate to 17 percent from 18 percent that will mean \$300 million in lost revenue.

 Mitsui & Co., Mitsubishi Corp. and units of McDermott International inc., Royal Dutch/Shell and Marathon Oil Co. announced the completion of a study that will lead to the development of the Piltun-Astokhskoye and Lunskoye oil and gas fields off Russia's Sakhalin Island.

• Dubai's Chamber of Commerce & Industry expects the emirate's nonoil trade in 1992 to have grown by 33 percent to 63 billion dirhams (\$17.1 billion) because of new links with Central Asia and Eastern Europe.

Mitterrand Firm on Franc

maintaining the franc's parity against the Deutsche mark.

currency, the expression of a healthy economy rid of inflation."

PARIS — President François Mitterrand reiterated in a televised New Year's address that the government remained committed to

He said Paris would "persevere with its policy of keeping a strong

France would benefit from this policy, which has meant high

interest rates, as German rates begin to fall, which Mr. Mitterrand said

was becoming possible, and as the U.S. economy improves, he added.

newspaper said. Nikko faces a fine of \$1 million, Daiwa \$300,000, Yamaichi \$200,000 and Nomura \$50,000, it said.

## **Campbell Gains on Arnotts But New Court Test Looms**

court has authorized Campbell Somo Co. of the United States to proceed with its takeover bid of Amotts Ltd., but the cookie and cracker maker said it appealed the ruling, setting the stage for further

court battles this month. The New South Wales Supreme Court ruled that Campbell was not bound by a agreement limiting the company's voting power on Arnotts' board of directors to 14.9 percent, irrespective of the number of shares it held.

Campbell claimed that the agree-

**SEC Expected** 

**Japan Brokers** 

TOKYO — The U.S. Securities and Exchange Commission, in an unprecedented move against Japa-

nese financial institutions, is to fine the U.S. affiliates of the top four Japanese brokerages more than \$1.5

million for malpractice, a financial

Nihon Keizai Shimbun said No-

mura Securities Co., Daiwa Securi-

ties Co., Nikko Securities Co. and

Yamaichi Securities Co. would be fined for using unlicensed brokers. It also said Nikko will be fined for

lying to the SEC and for delaying revealing a loss of more than \$15

Daiwa has been found guilty of

rigging at least one U.S. treasury bond auction in 1989 in collusion

with Salomon Brothers Inc., the

million on stock transactions.

newspaper reported Thursday.

To Fine 4

SYDNEY - An Australian bankrupt Australian entrepreneur pursue the offer, as has Treasurer Alan Bond, had never been formalized and did not apply to the cur-

rent takeover. The court ruled Thursday that bound by the agreement if they obtain in excess of 40 percent" of

dollars (\$830 million), or 8.80 dollars a share, to take control with 51 percent. Arnotts shares are trading fair price." at about 9.20 dollars.

ment, reached in 1985 when the saying it is too low. Australia's For- Jan. 28 from the current closing food giant helped Arnotts fend off eign Investment Revenue Board date of Jan. 12.

a possible takeover by the now- has given Campbell approval to John Dawkins.

Campbell's director of investor relations, Leonard Griehs, said that the court ruling "was accurate and "Campbell's interests are not what we've contended all along." Arnotts announced later, however, that it had lodged an appeal.

Mr. Griehs added that Campbell Campbell holds 33 percent of the representatives would meet soon company and has bid 1.2 billion with Arnotts' institutional shareholders, and added that the food company's offer was a "full and

A lawyer for Campbell said the Amotts has rejected the offer, company would extend its offer to

## ASEAN Trade Area Begins 15-Year Trek

SINGAPORE - The Association of South East Asian Nations formally put in motion Friday a project to create a free-trade area that is to be phased in over the next 15 years. But expectations for a barrier-free market of more than 330

million consumers remain modest amid uncertainty about how fast the region's diverse economies would learn to work together. No ceremonies had been planned for launch of the six-nation area comprising Brunei, Indonesia, Malaysia, the Philippines, Singapore

Friday marked the beginning of the 12-nation European single market, with a total population of 338 million.

The aim of the ASEAN effort is less ambitious: to gradually cut

tariffs on trade between members in manufacturing and processed agricultural goods to a maximum of 5 percent by 2008. Critics say the ASEAN trade association offers too many exclusions and loopholes. Others complain that it is weakened by leaving out unprocessed farm products and the services sector. Still others

say that the 15-year incubation period is too long.

The deputy finance minister of Malaysia, Abdul Ghani bin Othman, has said that the single market in Europe posed a serious threat to the ASEAN Free Trade Area, as did the planned economic integration of the United States, Canada and Mexico in a North American Free Trade Area.

The long-standing idea of an ASEAN Free Trade Area was revived in 1991 by a former prime minister of Thailand, Anand Panyarachun. ASEAN heads of government agreed at a summit meeting in Singapore last January to launch AFTA.

#### Prov. Glose Close Hong Kong 5,512,29 5,467.89 Hang Sang. 1,624,46 1,596.20 +0.76 T SAU ON +0.20 642 66 893.42 Composite Stack - Closed 678.44 1,565.84 1,565.50 New Zaniend NZSE-40 Medicinal Index Closed

#### Very briefly:

Investor's Asia

Hong Kong Hang Seng

• Singapore's economy grew by 5.6 percent in 1992, after a 6.7 percent rate in 1991, but will speed up again in 1993, Prime Minister Goh Chok Tong said.

• Taiwan's Council of Labor Affairs said the government would allow more foreigners to work in Taiwan starting early this year to meet the growing demand of business; the council has set an import quota of 47,000 foreign workers for 68 industries.

 Sheazhen's special economic zone is to set up China's first gold futures market, a Shenzhen government spokesman said.

• Fujitsu Ltd. is to start selling personal computers compatible with those of International Business Machines Corp. in the spring, Nihon Keizai Shimbun reported; Fujitsu wants to reduce its production costs by using IBM components made in Southeast Asia.

 Vietnam's State Committee for Cooperation and Investment said it had licensed 555 projects with a total registered capital of more than \$4.5 billion since a foreign investment code was promulgated five years ago: in 1992, nearly 200 projects with \$2 billion capital were licensed.

• Yaohan Hong Kong Corp., a unit of the Japanese department store group Yaohan International, reported that net profit had grown 54.9 percent to 16 million dollars (\$2.06 million) in the six months to Sept. 30. on an 18 percent increase in revenue to 994 million dollars.

## Thais Seek Japan Role in Indochina Route

BANGKOK -- Thailand will propose this month that Japan help build a new road and related infrastructure linking Thailand with Indochina. The Nation newspaper reported Friday.

The proposal will be put to Prime Minister Kiichi Miyazawa when he visits Thailand Jan. 15-17, the paper said, quoting officials as saying the move would display support for a greater Japanese role in the region's development.

Tokyo is very enthusiastic about the concept and it to the Vietnamese port of Da Nang, The Nation said.

wants to see it translated into a concrete proposal. said the deputy foreign minister, Surin Pitsuwan.

Mr. Surin said an infrastructure network linking
Cambodia, Laos and Vietnam with Thailand would help draw those three states into the international trade and investment system and would boost

in Vietnam in December, Thailand's foreign minister, Prasong Soonsiri, had talks about the possibility of building a road from northeast Thailand through Laos

#### **BOJ Bailing Out Taiheiyo Bank**

Agence France-Presse

TOKYO - The Bank of Japan has extended about 60 billion yen (\$480 million) in loans to Taiheiyo Bank, a second-tier Japanese bank beset by huge bad loans, a newspaper said Friday.

Yomiuri Shimbun reported that the central bank loans, carrying

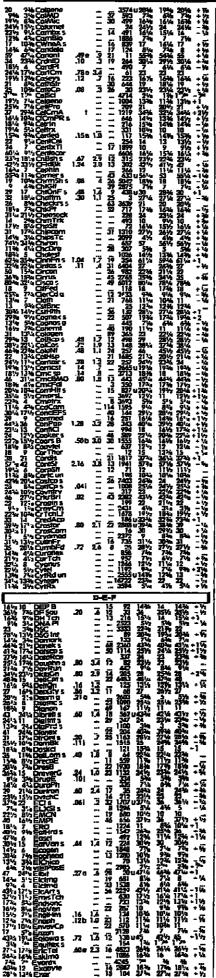
interest equal to the official discount rate of 3.25 percent, followed loans of similar size to Taiheiyo from a group of four major commercial banks, Fuji, Tokai, Sanwa and Sakura.

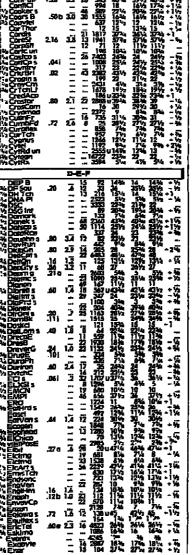
Taiheiyo Bank has been restructuring after incurring an estimated 60 billion yen in bad loans as a result of lending to real estate companies in the late 1980s.

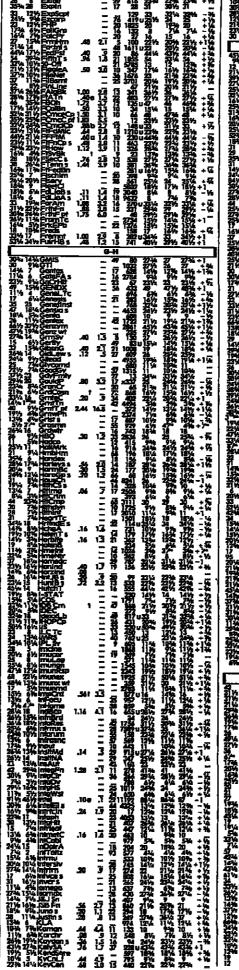
## NASDAQ

Thursday's Prices
NASDAQ prices as of 4 p.m. New York time.

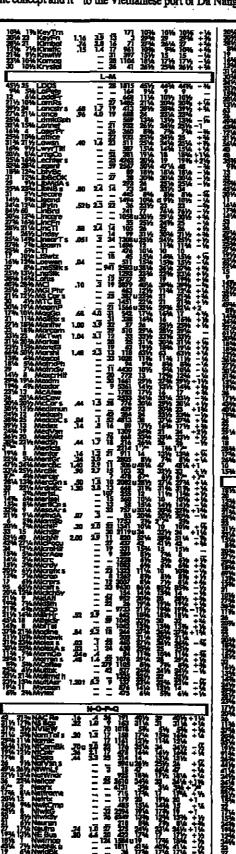
| This list compile<br>most traded seci  | es a<br>d by<br>uritle<br>idate | the<br>s in   | AF   | ns o  | New<br>nsist:<br>of dol<br>rear.   | York time.<br>s of the 1,000<br>lar value. It is   |
|--|---------------------------------|---|--|---|--|--|
| 12 Month<br>High Low Stack   | Div.                            | Yld.  | PE   | 5ks.<br>100s  | High   | Low 4 P.M. Chiga   |
| 40% 30% A&W Bd   | .44                             | 14  | <u>19</u>  | 1075  | 35   | 314 313 - 36   |
| 484) 2744 ADC<br>3774 1617 AESCO<br>2434 944 ASK   | .60e                            | 22  | 퓠  | 巍   | 46%<br>77%<br>73%  | 45 46'4 + 1'4<br>27'4 27'4 + 4<br>23'4 23'4<br>20'4 21 - 5   |
| 2419 111 AST<br>2419 9V Abbeyli<br>18 4V Acidim  |                                 | Ξ   | fi<br>Sã   | 鹦   | 21 %<br>24 %   | 25% 21 - 15<br>22 - 24 - 44<br>17% 18% - 16  |
| 1914 7 Actioms<br>5% 1% Accidents  | .16                             | 13  | 35<br>!?   | 24  | 184  | 48 184 - 4   |
| 16 7h Adingh<br>68: 25 Addes   | .32                             | 130   | 13   | 況   | g.,  | 14 Sin   |
| 16' 3' AN ADVOTE<br>2012 12' ADVHIR<br>16' 42' ADVENIV   |                                 | =   | 13<br>21<br>23   | 77 <br> 289<br> 387   | 20   | 4% 4% -1<br>19% 20 +1  |
| THE 14'S ADVILLE   |                                 | Ξ   | 25   | 3194<br>4701  | 17%<br>14%   | 124 174 174  |
| 27/4 11 4 Advort B<br>27/4 15/4 Advoinc  | 34                              | ā   | iş<br>24   |   |  | 254 27<br>254 264 + 3  |
| 41 % 14 Anymor<br>13% 6% AgncyR<br>24 9% Agguin  |                                 | Ξ   | ű  | 獬   | 7%   | 254 264 + 19<br>18 204 + 27;<br>75 74<br>124 13 + 19   |
| 45% 35% Altzo<br>15% 10% Albonk<br>44% 10% Aldon   | 1.81 e                          | 2   | 1962年 (1 10 202 31283 19 10 - 172 (2150453 - 7 安安 : 1984)  | 172   | 2007-100-144-14-14-1-1-1-1-1-1-1-1-1-1-1-1-1   |  |
| 30V; 21V; AlexBid<br>15 2% AllesR  | .88                             | 32  | 13<br>   | 3793<br>580<br>917<br>311<br>257  | 24 4<br>614  | 13% 14% + %<br>24 24% + %<br>5% 6% + 1<br>8% 8% - %  |
| 15 2% AlicsR<br>284 5 Alkerm<br>44 8 AlicmPh<br>13 144 AlicapC   | ,80                             | _<br>ق  | Ξ  | 猕   |  | 1734 1735 A.C.   |
| 247) 161/2 AldColi<br>40 741/2 AldCi   | 1.150                           | 47  | ij   | 뚺   | 31%  | 18 184 · W<br>304 314 · W<br>314 314<br>499 509 · 1  |
| 51 34% AlmerPr<br>17'- 114 Allst-n   | M                               | 9   | 13   | 365   | 31 /2<br>15\2  | 491/2 301/2 · 1  |
| 36 81 Allero<br>28' > 10' 4 Ameron   |                                 | =   | 福  | 1691<br>340   | 22.4   | 12% 12%<br>27% 29% +1%   |
| 13% 4'-4 AmBiogn<br>16'-4 10'-2 AmBusin  | .00                             | 23<br><br>1.7   | =  | 740<br>461  | 2374<br>544<br>1844  | 12% 12% 12% 12% 27% 27% 12% 15% 15% 15% 15% 15% 15% 15% 15% 15% 15   |
| 24 37 AGreet<br>24 ISLAHINGD   | .36                             | 1.7   | 꿆  | 145 <u>1</u>  | 50%  | 475 475 V  |
| 3' 17' AMS 5   |                                 | 25  | ? <u>[</u>   | 韻   | 22%  | ZP.4 ZP/4  |
| 41 4 16 4 ATTPOS   | 244                             | 4.7<br>   | 샗  | 1050<br>2468  | 314  | 7% 8% 13<br>31 4 14<br>31 31 4 14<br>22 9 4 14<br>70 72 20 4 14<br>70 72 70 14<br>70 70 70 14<br>70 70 70 15<br>70 70 70 70 70 70 70 70 70 70 70 70 70 7 |
| 1974 7 ASoft<br>7314 731 AShudios<br>2814 812 AmSuor   | 花e                              | 3.6<br>.i   | 13   | 魙   | 28°;   | 271-2 222 - V3<br>844 - 9<br>844 - 9<br>71-2 28-4 - U3<br>79-2 29 - V3<br>744 - 16-2 - V4<br>70-3 70-4 - V4<br>70-3 70-4 - V4<br>70-3 70-4 - V4<br>10 11-4 - 1<br>174 174 - —  |
| 14 5 ATravel   |                                 | Ξ   | 7  | 1059<br>278<br>8000   | 173  | 74 74<br>164 164 - 1   |
| 2714 14 AmicCps<br>24' 514 Amylin  |                                 | Ξ   | 357  | 鑑   | 25   | 23% 25   |
| 484 224 Andrew<br>21' 10% Andrew   |                                 | =   | (9<br>18   | 絮   | 4846   |  |
| 70 41 AppleC   | .48<br>,09                      | 3   | 놽  | 驡   | 40<br>21<br>27<br>27   | 17% 18% + 5<br>58% 59% - 1<br>21 77% - 34  |
| 73: 8 ABIOSCIS   | ٠,                              | Ξ   | 22   | 꺬   | 234  | 22% 22%  |
| J874 15" ApidMf s<br>2614 18 Argand un   |                                 | Ξ   | 1ī   | 氢   | 347  | N 20.  |
| 1149 424 Archive   | .20<br>.24                      | ,,<br>13  | 19942 - 1 12147 9 11 18 18 18 18 18 18 18 18 18 18 18 18   | 4771743345116644144445134665701546666701546666701546666701546666701546666701546666701546666701546666701546666701546666701546666701546666701546666701546666670154666667015466666670154666666666666666666666666666666666666 | 2021747 14 14 15 14 15 15 15 15 15 15 15 15 15 15 15 15 15   | 2217 224 -15   |
| Areace   | 拔<br>£                          | 278<br>.1   | 9  | 썖   | 301/2<br>151/2<br>771/2  | 29% 30% 4%<br>14% 15% 4%   |
| 15 751 Armold  | ,64<br>,04 g                    | 1.3   | īB<br>#  | 41  | 髭  | 32 35 - 4<br>25 4 25 4 - 4   |
| 15 6 ASPCTT  |                                 | Ξ   | 4  | 髝   | 15<br>8)4  | 14 14 14 - 14<br>772 73 - 14   |
| 25 AllTole   | 2                               | 13  | ži<br>19<br>29   | 154   | 號  | 智能技  |
| 29 13's AuBon<br>17's 2's Aurosy   |                                 | Ξ   | έñ   | 孋   | 261  | 25 2617 - 1<br>334 314 - 14  |
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| 324 21 BB&T  | 1.00                            | 3.1   | ij<br>20   | 227   | 32%<br>12%   | 31% 31% - 3  |
| 77 D BAAC SM   | .24                             | 3   | 矛  | 梨   | 巡  | 19% 19% 4 %<br>70% 72% 4 7<br>29% 30% + %  |
| 30 1414 Dobone<br>3744 346 Bochini   |                                 | -   | 23   | 繼   | 25°4   | 7412 2414 + 16   |
| 211-a 744 Botters<br>251 > 1844 Botters  | .06<br>25                       | 3   | 졅  | 蟾   | 2017   | 19" 1944 - 46<br>201/4 301/2 + 2   |
| 24% 18% BenPonc<br>*24% 61% BeOng ptc  | .90<br>3.50                     | 2.6<br>4.1  | iž   | 42  | U304   | 数点:  |
| 291, 151, Bonclec<br>121, 51, BkSou<br>19 83, BkWore   | .20                             | 13  | 15   | 1007  |  |  |
| 30 17 Sankrs<br>41 4 27 4 Banks  | 30<br>34<br>34                  | 褶   | lá   | 13  | 30   | 29 2944 - 5<br>41 4114   |
| 11's 12's Screft   | .84<br>.60                      | 1.7   | - 446912 IS 14816 2841131  | 4   | 217<br>247   | 1944 21 -1<br>22 22 - 4<br>4244 44 -2  |
| 21-4 154 BOYW<br>43!5 181/4 BOYBKS   | .60                             | 3.0   | 31<br>31   | 꽪   | 201/a<br>b41   | 1914 2014 - 14   |
| 21'5 6% BAFUSE<br>44% 28'4 BARBCP  |                                 | -   | 13   | 140<br>120  | 173)<br>U443   | 16% 174 - 14<br>444 444 + 7  |
| 26 16" Bet 30" 5   | .36                             | -   | 24<br>27   | 1336  | 24%  | 24 244 - 15<br>205 287 in  |
| 23 UA Bertucks   |                                 | :   | 36<br>15   | 115   | 2014<br>1344   | 19% 19% - W  |
| 19 Cha Blospec 5   | -96                             | .5<br>-   | , lé   | 凝   | 1215<br>573  | 1246 1246<br>54 54 - 1   |
| 1544 745 Blomos<br>2744 6 Blomos   |                                 | =   |  | 贸   | 835<br>1034  | 84 84 4 4  |
| 2614 54 Bomiro   |                                 | =   | 71   | 뢟   | 107  | 874 874 - 12<br>974 974 - 14   |
| 44- BioTeG   |                                 |   | _  |   | 73.  | 5% 5% - %<br>7% 7% - %   |
| 56% 41% Booten<br>274 14% Booten   | 1.00b<br>2.24<br>23             | 46  | 12<br>22   | 鹦   | 22<br>2023<br>1223<br>1223   | 56 56<br>191, 2214 - 214   |
| 18/14 Hook Mill<br>8614 1974 Fortnd<br>1977 July Roses   | _                               | Ξ   | =  | 115   | 17<br>23   | 16 % 17 + %<br>21 4 22 4 - 15  |
| 23' • 14 Brand<br>47' • 18' · Brack  |                                 | Ξ   | 薯  | 凝   | 22<br>423  | 214 22   |
| io a 10½ Brunos<br>2744 11½ Buckie   | .22                             | 1.6   | 25   | 7127  | 1015<br>13%<br>27  | 7% 10% - %<br>13% 13% - %<br>25% 26% - 6   |
| 75 IAVISUSTRIC   |                                 | Ξ   | 10   | 焽   | 33<br>214  | 34 36 · ·  |
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| TI L FOGLE 2   |                                 | -   | 30   | 764   | 18   | 17% 18 + 1/2   |



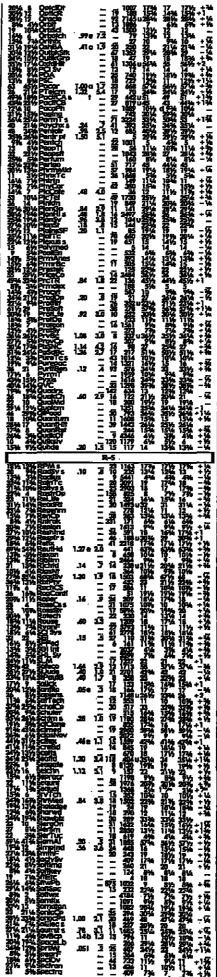




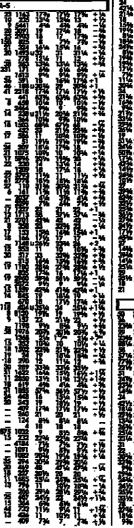
| .00                                       | 32  | 艺  | للعد   | 궑"   |  | ***  | -5   | 364  | 1316   | Medim  | ůn ~                                     | •  | ā   | 뿗                         | 27   | ğ  |
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| .20 <sup>†</sup>                          | 13 12 12 12 12 12 12 12 12 12 12 12 12 12 | 菀  | Sales Control  | 鱁  | 137  | 16ÿ  | . 7  | 数  | 25<br>13   | Medicol<br>Medicx  | Cs 3                                     |  | 2014 7214 77 (11571010151313 - 530113719 - 574123 44X - 57 (8 452 4574) - 5 - |                           | STAND TO STAND   | Į,   |
| 2.44                                      | 143                                       | 2  | 燃  | 1412   | 47   |  | • 14                                       | 籔  | 20<br>22 %   |  |  | . 13   | 7   | 1277<br>276               | 茲  | 3  |
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| .30                                       | 13  | 肾  | 朅  | 184  | CALL SOME SECTION OF THE PROPERTY OF THE STATE OF THE PROPERTY | 18<br>25%  | - 15                                       | 級  | 344  | Mentor<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Mercha<br>Me | 14                                       | 2.   | Ø   | ‰                         | u 44%  | g  |
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| .56                                       | 20  | 1  | 13   | 284  | 20   | ,  | +16  | 劉  | 27   | Merial<br>Merial   | ë 1 <b>5</b> 8                           | 1  | 说   | 盤                         | 314  | 1  |
| Ź   | ほ   | 2  | 1507<br>177<br>841<br>250<br>250   | 1019   | 153  | 33   | - 5  | 接  | 1  | Marilo<br>Marilo   | 25                                       | =  | : 15  | 3                         | 蹤  | 16   |
| 4   | 7   | 13   | 製  | 164  | 1  | Q,   | 12   | 걸  | 914.<br>234  | Methol   |  | 2  | =   | <b>%</b>                  | '蜒   | Ä  |
|   | Ξ   | <br>4  | 711  | \$400 1185 55 55 55 55 55 55 55 55 55 55 55 55 5   | 2  | 'n   |  | 337  | 15   |  | 2.00                                     | 12   | 5   | 117<br>2179               | 18%<br>u 34  | 攻  |
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| .16                                       | 13  | K  | 22   | 13%  | 157  | ΙŻ   | +4   | 15%  | 3%   | WO'S   | : 5                                      | =  | ā   | 圞                         | 被  | 10   |
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| .40                                       | 17  | 蒂  | 覆  | 数说   | 31.7   | 11%  | -1"  | 辨為   | 1947   |  | <b>.</b>                                 | =  | 4   | 選                         | 驱  | 134  |
| 盤   | .3  | 委  | 27   | SALES SECTION  | 22   | 224  | <u> </u>                                   | 199  | 434  |  | _  |  | 22  | <b>を対する。 ままままままままりません</b> | 雅  | 12   |
| 32  | -   | iš   | 翼  | 45   | #77  | 224<br>1414  | - 4  | 謎  | 15*  |  | 52                                       | 2.7  | 9   | .錢                        | 器  | 30   |
| 1   | Ξ   | ā  | 120  | 7  | 20%  | 73   | 7%   | 採  |  | ing in   | , st | 22   | 18  | 2                         | 뫴  | 岩  |
|   | =   | 7  | 釈  | U33  | 1  |  | + 4  | 嬲  | 数  | Moles, A   |  | 3  | 曩   | 哥                         | 茲  | 25   |
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|   | =   | 4  | 732<br>605   | 쌝  | 21 ½<br>10 ½   | 113  | + 16                                       | 級  | Æ.   | WHEN .   | * 14                                     | =  | ď   | 滅                         | 紐  | 쇍  |
|   | Ξ   | 19   | 盟  | 11%  | .72  |  | +1#  | 被  | 1957   |  | " 1.20                                   | 1 63   | 7   | ヌ                         | 恕  |  |
|   |   |  |  |  |  |  |  |  |  |  |  |  |   |                           |  |  |
|   | Ξ   | Ξ  | 133  | 綋  | 107  | 10%  | -8   | -  | 244  | Viylex   |  | _  |   |                           | .44  | ·39  |
|   | =   | =  | 经验   | 級  | 10%<br>50%   | 100  | - 12                                       |  | 74/  | Viylex   |  | N-C  |   |                           | - 26   | `\$I   |
| .561                                      | -<br>-<br>-                               | 11119  | 経療   |  | 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5  | 1000   | (%) #(%) #(%)                              | 25   |  | WYNEX<br>WAC Re  | - 15                                     | N-C  |   |                           | # F  | 3  |
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| .561<br>1.16                              | 13141                                     | De still by a line a st  | 経過機能を  | 100 St. 100 St | SERVICE NAME OF THE PARTY OF TH | 100 W W W W W W W W W W W W W W W W W W  | **************************************     | S S S S S S S S S S S S S S S S S S S  |  | AC Real S BCO IVIEW TO BCO IVIE   | 16 30<br>15 30<br>14 70                  | · · · · · · · · · · · · · · · · · · ·                      |   |                           | が表数  |  |
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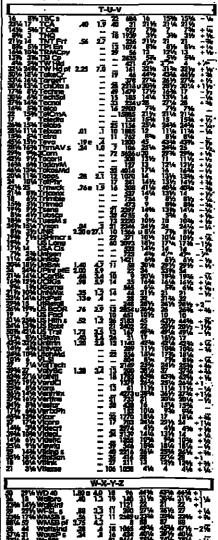


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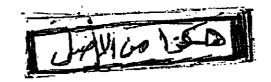












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Mr. Butros Ghali was jeered in

the streets of Sarajevo when he flew

in to press his appeal to the govern-

ment not to open a military offen-

sive to break the siege of Sarajevo.

Bystanders pounded their fists

on the sides of the armored vehicle carrying the UN secretary-general and Mr. Vance, the UN special

envoy to the Balkans, as they drove

through the city's shattered center

Whistles and boos and shouts of

'Fascists!" and "Criminals!" and

'Get out of Sarajevo!" greeted the

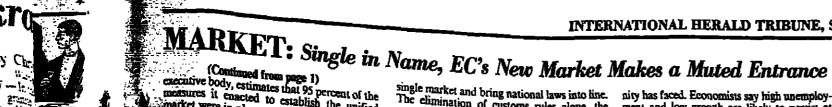
men and their entourage as they visited government leaders, a hos-

pital and UN military barracks.

Mr. Butros Ghali and Mr. Vance

on Thursday.

The New York Times reported.



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(Continued from page 1)
executive body, estimates that 95 percent of the
measures it enacted to establish the unified market were in place on Jan. 1. What troubles many analysis is the sense of gloom now peras political and economic challenges to ensure the unification program is carried out.

Mr. Delors insists that Europe can face up to

the global challenge posed by the United States and Japan only by pushing ahead with the cross-border mergers and painful restructuring programs in the private sector that were triggered by the plans for a single market.

We have to meet our competitors head-on so that we can be treated as equal partners," Mr. Delors said in a recent interview. "If we japse back into nation-first policies, Europe will become a third-rate power.

The single-market program was conceived by Mr. Delors and others as a way to galvanize the crusade for closer European unity. Breathtaking in its scope of sweeping away red tape, the program called for 282 new measures to be enacted across the Community to construct a

(Continued from page 1)

"We should also all drive on the same side of

the road," said Mrs. Duboc, warming to her

subject. Unusually for a French national, she

said she would not even mind if the whole of

Ignoring such suspect arguments for Europe-

wide harmonization, Captain Mike Edward

waited till midnight British time to preside over

a small ceremony in which the merchant ves-

sel's oldest crew member, a 62-year-old assis-

bell and the youngest, a 22-year-old assistant

But that was a British merchant navy tradi-

It was a different story on one of the Pride of

Le Havre's sister ships, the Pride of Kent, also

operated by P&O European Ferries, which offi-cially became the first ferry to dock in England,

at Dover, under the new European regime. The

Pride of Kent was host of a huge party, includ-

ing entertainers, members of the European Par-

tion that had nothing to do with the single

tant steward, rang out the old year on the ship's

steward, rang in the new.

a French tourist on her way to Scotland.

Europe drove on the left like the British.

The elimination of customs rules alone, the commission estimates, will eliminate 60 million documents and save \$14 billion annually.

As economic growth accelerated across the Continent in the latter half of the 1980s, the goal of a single market captured the imagination of governments and investors alike.

American and Japanese companies poured huge sums into the Community to ensure their access to the affluent consumers of a vast Continental market.

But by the end of 1990, after German unification convinced the Continent's leaders that they had to accelerate the pace of European union, the global economy began to slow down, and people became more concerned about protecting their livelihoods. As a result, citizens started questioning the surrender of their national sovereignty, an outcome that was implicit in such union goals as a single currency and a

common foreign and security policy. Some hope the storm will blow over when the European economy revives. But the current economic crisis is shaping up to be one of the more enduring periods of trouble the Commu-

single market and bring national laws into line. any has faced. Economists say high unemployment and low growth are likely to persist at least through 1995.

Even though a successful summit meeting in Edinburgh earlier this month revived hopes that all 12 EC states will ratify the Maastricht treaty — the Community's blueprint for politi-cal and economic union — by the middle of next year, a deepening recession and restive electorates are tempting European leaders to emphasize their national interests.

The quest for a single European currency is considered a crucial adjunct to the proper functioning of a single European market. Yet, its prospects of becoming a reality by the end of the decade, as prescribed by the treaty, look increasingly slim after a series of upsets in the existing monetary arrangements designed to keep EC currencies tied together.

The Community also has failed to break the stranglehold of national monopolies in such key sectors as energy and telecommunications. And countries such as France and Italy. which have strong state involvement in banks, have fought to stifle more innovative competi-

## **Fete New Frontiers**

Europeans

The Associated Press

BRUSSELS - A chain of a thousand bonfires brightened the night skies from the Azores to Rhodes early Friday to augur in the long-elusive ideal of a huge marketplace in Europe largely unimpeded by borders. The European Communi-

ty's single market plan to chop down many barriers to free trade and movement of people became effective Friday after seven years of hard bargaining between the 12 member states

Belgian customs agents celebrated by wrapping up one of their now-defunct border posts with the Netherlands. That's it. Thanks and good

luck in 1993," agents spraypainted on the huge wrapper near Knokke in Belgium.

At the Goldene Bremm checkpoint on the Franco-German border. French and German officials led by Saarbruecken Mayor Hajo Hoffmann draped ivy over a raised roadblock to symbolize a "green" border. Revelers from both sides hugged each other at the stroke of midnight.

The celebrations were largely muted by other problems,

however.
"A certain sense of decency keeps us from celebrating as we should," said Jacques Delors, president of the EC Comsion, the executive agency that kept a low profile during the celebrations.

Mr. Delors spoke of rising unemployment, the war in the former Yugoslavia and the grueling negotiations still needed to achieve closer economic and political union by the end of the decade.

#### BOSNIA: Bush and Mitterrand Will Meet on Sunday French diplomats said the pro-■ UN Chief Jeered in Bosnia

(Continued from page 1) airspace and to clear routes to prison camps and the Bosnian capital,

Sarajevo. But he said that France, with nearly 5,000 peacekeepers in the former Yugoslavia, was not prepared to go any further without its American and European allies and a UN mandate.

The United States is believed to be considering attacks on airfields used by the Serbs, and even attacks on Serbia itself if the war spreads to Kosovo, a Serbian province inhabited mainly by ethnic Albanians.

The leader of the Bosnian Serbs, Radovan Karadzic, said he had ordered all Serbian airplanes except helicopters in Bosnia grounded on Thursday, to avoid violating the air exclusion zone.

Mr. Major reiterated Friday that Britain wanted a diplomatic solution to the conflict. He said that any action should not harm the flow of humanitarian aid into Bosnia, where 2,400 British troops are aiding UN relief efforts. France also wants a 15-day interval between the adoption of any resolu-

posed delay met the approval of Mr. Butros Ghali.

Mr. Mitterrand may also discuss with Mr. Bush a proposal to turn Sarajevo into a neutral zone to spare its residents a disastrous winter of deprivation. The French for-

eign minister, Roland Dumas, said

that Mr. Butros Ghali had agreed to study the proposal, The international mediators in the conflict, Cyrus R. Vance and Lord Owen, are signaling cautious optimism that a new peace effort in Geneva can produce a political set-

But diplomats said there would have to be radical shifts in the positions of the main parties to the Bosnian conflict if their first faceto-face negotiations since March were not to collapse in failure. In Sarajevo, UN intelligence ex-

perts also cast doubt on the Bosnian government's interest in negotiating a settlement. "They are convinced that military intervention is inevitable and are gaining confidence in their own capabilities with or without outside

Year's cards; that's about 120 cards

There is an equally long list of traditional "firsts" to be taken care

ranking of which dreams are good

or bad omens. The best luck of all

falls to those who dream of Mount

Fuji in the wee hours of the new

year. Next best is a dream about

hawks. Next after that is a dream about eggplant, which happens to

be purple, the traditional sign of

For example, the First Dream of

for every household in Japan.

have been outspoken opponents of any outside military intervention in Most Muslims in Bosnia, togeth-

er with the Serbs and Croats who have joined them, believe that only U.S.-led air strikes against Serbian gun positions and other military tion and its implementation. military help." (AP, Reuters, AFP) measures will end the war.

### JAPAN: Closed Until Monday

(Continued from page 1) metropolitan areas. In Tokyo this

week, streets are empty, factories are quiet, and the air is clean. Any holiday that can make this

hard-working society close up shop for a week is obviously a powerful phenomenon, and in fact Shogatsu is a more important event on the Japanese calendar than New Year's the new year supposedly deter-Day is in the West.

The last few days of the year are the time for the Japanese to do what Americans would call "spring cleaning" - both at home and at work. People assiduously dig through clutter and throw out mountains of trash.

Similarly, outstanding bills, debts and obligations are all sup-

#### **HOLIDAY:** do something about all those unan-It's Undeclared swered letters is so strong that the post office expected to deliver about 4.8 billion special New

time out."

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(Continued from page 1)

sive, go-go companies shut down. ("Hello. Thank you for calling Apple Computer," the message goes, adding, "We are closed Dec. 24 and reopen Jan. 4th. 1) Increasingly, the last week of De-

cember has taken on the lazy, lanmines how lucky one will be for the next 12 months. There is a clear guorous feeling of August in Paris.
"Oh yes, this is true," Samuel M. Ehrenhalt, regional commissioner of the Bureau of Labor Statistics, said with a sigh. "Work-wise, this is

> He was racing to complete a year-end report on employment due Tuesday while answering the telephone because his secretary had taken the week off.

# liament and guests from all 12 EC countries,

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press

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and was greeted by fireworks over the White Cliffs of Dover. But if things were quieter on the Pride of Le

Colin Shields. "We're all Europeans; we should all have the same time," said Claudine Duboc, Havre, there were at least some positive signs of change. Three British truck drivers, Simon Watton, Jan Jorgensen and Roly Jupp, said the abolition of EC internal customs controls would make their lives much easier on future trips and should be good for British business.

"Technically, at least, we'll now be able to load in Britain and unload in Italy, just like a delivery from London to Sheffield," Mr. Jupp

And at the ship's passport office, the immigration officer. Robert Goulson, said his job would soon be moved back on shore in England so as to de-emphasize Britain's insistence on retaining border controls.

"Because we're at odds with the rest of the EC on this, it's felt that we have too high a profile on board ship," Mr. Goulson said. He added, however, that controls on land would probably be less convenient for passengers and ead to more delays.

But European passengers arriving in Portsmouth early Friday morning found that Britain had in fact made a big effort to smooth their

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FERRY: Changing Times During a New Year's Crossing of the Channel European Community travelers can now drive straight through a new, blue EC channel

with non-Europeans assigned to a yellow non-EC lane for more comprehensive checks. Under the much more generous rules of the single market, arriving passengers can now bring in any amount of duty-paid goods bought

in ordinary stores in France or other EC coun-

The only limit is a requirement that travelers must be able to prove that amounts over 800 cigarettes or 90 liters (23.75 gallons) of wine are

for their personal use. For travelers from Britain crossing the English Channel both ways, and getting off the ship in France, the duty-free allowance is effectively doubled from the current 200 cigarettes and 4

liters of table wine. But not everyone aboard the Pride of Le Havre believed the single market conformed to Britain's proud naval tradition.

Entering Portsmouth Harbor, the ship passed the Victory, the flagship of Lord Horatio Nelson, who tried to bring trade to a stand-still by blockading Continental ports and fought to the death against Napoleon's concept of European unity.

"He must be turning in his grave," said Mr. Shields, the purser.

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## **Strategies And Virtues** Of Saving

HE annual orgy of retrospection has been somewhat prolonged this year because of the calendar.
Thanks to New Year's Eve falling on a Thursday, 1993 will be four days old before most people's working year gets un-

Europe's Troubles

markets rally.

cent in three months.

Paul Horne, international economist, Smith

The German mark-French franc link will

be suspended. The franc will devalue by 12

percent, and then appreciate against the DM by 15 percent. And the German yield curve

will be flat at 7 percent by Bastille Day; a

pletely and takes the European markets with

John Clemes, trader, Oddo, Paris: Jacques Delors will quit as president of the EC Commission to return to France and

run for president. Margaret Thatcher will take his place. After an initial drop, the

Gerald Peritt, editor, Mutual Fund Letter:

Russia will be admitted to the EC, and

Mark White, Jardine Fleming, Hong Kong:

The Bundesbank puts interest rates up

again. This finally does the ERM to death.

Warren Oliver, European economist, S. G.

Warburg Paris:
British Thatcherite politicians introduce

legislation requiring that the British prime minister come from the House of Lords.

ministers: The Italians are in search of pur-

ported German efficiency; the Germans are

looking for a leader willing to push through

By Martin Baker

might just happen this year. There are, how-

ever, at least two good reasons why readers

should be wary of articles containing the

deathless phrase, beloved of many journal-

ists, 'experts say.'
Reason No. 1 is that the phrase may be

tantamount to a lie. The lazy or the unpro-

fessional journalist (and some do exist) may

use those words to hide a basic lack of

research. The journalist calls three analysts,

quotes them on the record, and uses some of

their other comments in an appeal to the

consensus of professional analytical opinion.

This is selective journalism: From the evi-

dence of a few calls the writer claims to

speak for the majority.

EADERS beware. Surrounding

this article is a selection of some of

the more interesting things that

experts said last year about what

Italy and Germany agree to swap prime

Short the hell out of the French franc.

European stock prices will advance 100 per-

cause for frolicking in the streets of Paris. Shozo Ishibashi, Japanese market analyst,

Barney, Harris Upham & Co., Paris:

Nomura Research Institute. London: The Maastricht Treaty collapses com-

Readers who want to use this weekend to further reflect on the triumphs and tragedies of 1992 are advised to look elsewhere than this column, where we offer a New Year's resolution for investors. Making such pledges may be as much of a seasonal cliche as dwelling on the past, but now is definitely the time to set your personal investment

The first principle for investors of all sizes must be to save, and save regularly. Although Keynsian economics is beginning to come back into fashion in some Englishspeaking countries, investors should ignore the ancient doctrine that a dollar saved is a job lost, since saving weakens demand and ultimately burts the supply side.

Whatever the economic verity or otherwise of that proposition, there is a financial planning truth to be learned here: The road to financial independence is most frequently paved with savings.

You can save into whatever medium you want - several analysts, for example, have been resurrecting the old call for a bull market in gold. But for the purposes of this column it is assumed that the saving is being made into shares, which have outperformed inflation and most other liquid investment media across most Western and Asian econ-

There are two ways to go about saving. The first is for investors who think they can outsmart the markets. The tactic here is to have a good relationship with a low cost broker who will execute your orders instantly. The strategy is simply to be unbelievably clever, to choose your investments carefully, and to back your confidence with large

amounts of money.

The problem with this approach is that it almost never works. Many of the famed investment gurus of the 1980s turned out to be using inside information. And the markets have their own ideas about how easy it is to stay ahead of the pack: The trend among fund managers is to use funds that mirror market index performance rather than try to beat it. Although the funeral anthems for stock picking may be premature, it seems that beating the market is even more difficult than before.

The second method comes with our whole-hearted approval. Just sign a banker's order to transfer an affordable amount of money to a mutual fund (with low charges, if possible). Your investment strategy then is to try to lorget about it.

A major benefit of long-term, regular saving is the fact that buying when prices are low tends to more than offset the fund purchases made when prices are high. It's a mathematical truth. The industry, with its fondness for jargon, likes to call it dollar cost

averaging.

The element of timing your investment so important for investors who choose the first savings route - is almost taken out of the decison-making process. Your biggest problem is really when to sell.

And selling is important. Do save, but don't get too emotionally attached to your investments. No one ever got rich without

# Intelligent Guesses for New Year

If you're really looking for something plausible but unlikely: There is a European economic recovery.

Luxembourg resolves GATT battle be-tween the U.S. and EC by offering to set aside 100 percent of its national agricultural

Trude Latimer, chief strategist of Wayne, Grayson Capital Corp., New York:
I don't think the European Community will get its act together that quickly. I'm giving them 10 years.

Jerry Evans, U.K. Strategist, County Nat West Securities, London:

The U.K. could re-enter the ERM, which would bring a huge eruption to the U.K. market. The question is whether the eruption would be in a positive or a negative direction. When the U.K. first entered, the market went up, and then when it dropped out recently, the market went up again. This time, however, were the U.K. to re-enter, I think the explosion would be downward. To have the pound tied within that narrow band again would frighten the business community enormously.

Adrian Carr, fixed income market strate-

gist, J.P. Morgan, London: Investors should diversify their bond portfolios just in case the Bundesbank buckles under intense economic and political pressure and defaults on a bond payment. A default would cause a run on German banks and major chaos in the European Exchange Rate Mechanism and throughout Europe.



Trude Latimer, chief strategist of Wayne, Grayson Capital Corp., New York:

perts" and "analysts" almost never reflects

Those who dissent from consensus views

fall into two main groups - the contrarians

and the chaos theorists. The contrarians sim-

ply assert that the majority of experts are

usually in the wrong for a variety of reasons

a vested interest in being optimistic, etc.

they are too close to the market, they have

The chaos theorists, however, dissent from

consensus on more intellectually complex

grounds: They claim that the markets are

inherently unpredictable, that they have a

random element built into them, which will

ultimately confound all predictive systems.

And even if the consensus view is sometimes

right, this is only due to the law of averages.

If believing in the consensus view were a

matter of religion, the chaos theorists would

be agnostics while the contrarians would be

What is perhaps most surprising about

In Forecasting, Chaos May Be in Order

what happens in the real world.

States. I think it's got 10 years to go, and then it will clearly become a Third World nation. I think it is just destined. We had a nation filled with what seemed unending natural resources, which is not as true now, and a nation of cheap labor.

I think for the next 10 years we'll be okay and after that, I'd say, probably not. You have to become increasingly selective. Certain things will always be with us. We'll always have a Long Island Lighting Co. presumably, there will always be a Long Island.

Robert A. Brusca, head of economic research at Nikko Securities Co. International, New York:

The American economy will expand moderately, at a rate of I percent to perhaps 2.5 percent, in the first half of the year.

A lot of Federal Reserve officials would like to reduce inflation further now, so according to another school of thought on the Fed, which is one that I believe in — and I don't think many other people even think about this — the Fed still really wants to reduce inflation more, and the minute that they start to think growth is dependable, without giving any numbers, they'll raise interest rates to try and keep the inflation progress going.

Willaim Donoghue, editor, Donoghue's Money Letter:

In the next 60 days, over \$1 trillion in call deposits are maturing in U.S. banks. If a large part doesn't roll over, some of the

• The Boom in Asia

John Wakely, brewer and distiller industry analyst, Lehman Bros., London:

China and India could legalize imports of distilled spirits from the West, which are highly in demand in those markets. Governments in those countries have seen what's happened in Russia and Eastern Europe, where for the past 40 years authorities have paid no attention to the wants of consumers, and those governments were ultimately brought down.

Giving people access to goods they want makes them feel as if they've achieved something. Governments in China, India and other countries in that part of the world have at least started to pay more attention to their population's consumer wants. If Western distilled spirits were legalized, this would

of what happens next. One of the reasons chaos theory is popular is that it is inherently

Consider what happens when the consen-

sus view is correct. The market takes account

of all the known factors about a company or

an economy and fixes its prices accordingly.

based on the assumption that a change of

government, a move in interest rates, or,

some other financially relevant event will

occur. Let's say the event is deemed 60

percent probable, and it occurs; the market

will hardly move its pricing, since the event

If, on the other hand, a completely unex-

pected event occurs - the invasion of Ku-

wait in 1990 was a good example — the market shifts in a radical way. Thus, even

though preparing for a five percent probabil-

ity will not usually pay off, when it does, it

Sum insured £100,000

524.8

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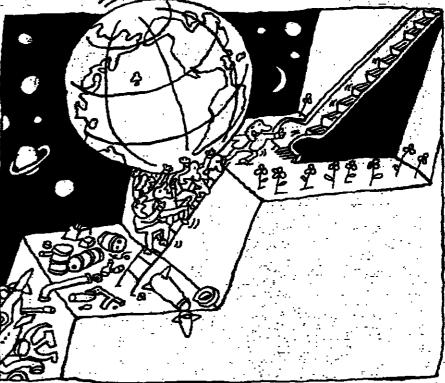
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was already factored in.

pays handsomely.

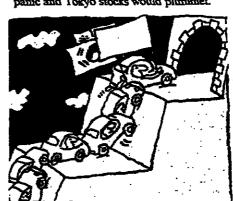
attractive, when compared to the consens



also, of course, provide a significant boon to

William Arah, partner, Marathon Asset Management, London:

Most investors don't realize how much political risk major corporations are taking when they pump cash flow made in mature countries into the Third World. Markets in the Pacific currently have a zero-risk discount for major political problems - that is parily why they have been so successful. But what if China suddenly invaded Taiwan? The Hong Kong market would immediately disappear, investors in South Korea would panic and Tokyo stocks would plummer.



Robert Clarkson, director, Scottish Mutual

Insurance, Glasgow: There could be a series of structural problems in the Japanese system: a change in psychology as a country that thought it could never experience a Western type of recession heads into recession. That could lead to problems worldwide if the Japanese depressed prices. [Our advice is to] make sure you don't focus only on the Japanese market and think about what areas are most exposed to Japan.

• The Profits of Doom

3

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610

701

Alan Levenson, financial economist at Wefa Group in Bala Cynwyd, Pennsylvania: One thing that might set off a rise in gold

prices is a big civil war in South Africa. Gold has been resistant to the traditional upward pressure from global unrest, such as the coup in Russia and Iraq's invasion of Kuwait. With a civil war in South Africa, however, the major gold producer would be out of the market, sharply curtailing production. In

Sum insured £250,000

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go up, and you'd see commodity prices rise as well, so you'd get inflation shock from the general price rise and the increase in interest rates would derail the U.S. economy.

Thomas Neisse, head of equity research, Deutsche Bank Securities, Frankfurt:

It may happen that the worldwide economy turns out to be in much worse shape than anyone can now imagine. People will realize that the U.S. cannot be the locomotive that pulls the rest of the world along. When people realize that, the markets that are in: the most trouble such as Germany and Japan will reel back even further. The world economy will plunge into a deeper recession.

Marc Faber, Marc Faber Ltd., Hong Kong: Inflation around the world will increase dramatically and the price of silver will dou-

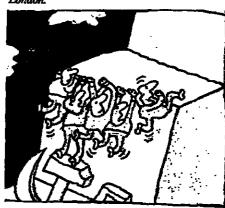
#### • Off the Record — What Some Said, But Wouldn't Be Quoted as Saying

Fiat will announce that it is withdrawing from auto production to concentrate on a more profitable line of business. KGB documents come to light revealing

that the European Common Market originated as a plot to detach Western Europe from the United States. Jacques Delors will be appointed first em-

peror in Western Europe since Napoleon. Italian authorities permit domestic secret bank account: Swiss banking system col-

Compiled by Tony Shale in Hong Kong, Philip Crawford, Katherine Burton, Mitchell Martin and Martin Baker in Paris, Judith Rehak in New York and Aline Sullivan in



#### chaos theory is its popularity in the markets. Although some experts gave straight con-The second reason to be wary of the The institutions that buy and sell on a daily sensus views, many of those interviewed ofbasis simply have to have some idea of the fered their opinions for 1993 in the spirit of phrase is that it may actually be true. For that case, it seems to me you'd see the dollar answer to the great, unanswerable question chaos. Some of them might even be right. taking a profit. some say that the consensus view of "exstrengthening, you'd see U.S. interest rates Single European Market for Insurance Shoppers? Not on Your Life

**An Uncommon Market** 

#### By Barbara Wali

ROSS-border economic and political cooperation has not been Europe's strong point re-cently as the GATT talks and Maastricht have clearly demonstrated. Despite all the hype, it is difficult to see why the so-called "single market in insurance," which had its theoretical begin-

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Companies House, Restatin, lists of Men it: 0624 815544 (24 lines) Fax: 0824 81554 PETER SIDNEY - OCRA Ltd. 72 Nav Band Street London, W1Y 900 Tet 071 355 1986 Fax 071 495 3017 DIANA SEAN - OCRA Ltd. 24 Raties Place, 26-05 Cillord Centre Singapore (1104 Tel: 5353382 Fax: 5353991 (SEVIN MERCO) - OCRA Ltd. (varue of the State, 6 PL, Los Angeles,

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should be any different.

Although recently approved directives allow every European citizen to buy the same insurance product by mid-1994, there remains some skepticism over the practicality of these initiatives. At their simplest, the directives allow insurance companies to mar-

borders. For the consumer this will mean greater product choice, better servicing and lower premiums as a result of increased competition between insurers.

unlikely to alter the status quo for many years to come. Opportunities for cross-border

life insurance sales do exist, but there are a number of problems to overcome. In most states, the law provides for the tax deductability of life insurance premiums. But some states limit such deductions to premiums paid to a national in-

In 1990, the EC Commission filed a test case against Belgium on the grounds that this practice was a restriction on the freedom to provide insurance services. Despite some misgivings, the EC Court of Justice in Luxembourg held that order to guarantee the cohesion of

There is also the currency risk to consider. If you buy a sterling-denominated contract and are paying premiums in French francs, there is no telling what will happen in the long term. You could end up paying higher and higher premiums due to currency fluctuations.

Finally, mortality-rate calculations vary between countries —this will have to be taken into account by the insurer. British premiums for term insurance — the simplest and cheapest form of life cover, which pays out only if the policy-

Italy 392 Belgium 380 ket their full product range across Luxembourg 355 Spain 294 France 285 Germany 225, In reality, the single market is Netherlands 195

> and the fact of the fied in the policy — are among the lowest in Europe, but an Italian national approaching a British insurer may not necessarily get the

on the nationality of the insured. the Belgian law was justified in though the figures are based on a

Annual premium for one-year term insurance for a 35 year-old man. Sum insured ECU 72,500. U.S. dollar ECU 317.6 304\_\_ 284 235.2 224.4 176.4 152.4 Britain 150

Commercial Union 3.6. Generali 4. 120

same deal as a U.K. citizen. Some insurers have already intimated that premiums will vary depending

So much for the future, what about the current state of play? Table 1 shows the average cost of term insurance across Europe. Alone-year term insurance contract as opposed to the normal 10 years. they give a fair impression of the premium disparities between coun-

According to the second life directive, which has been adopted in most northern European countries within the EC, citizens can obtain life insurance in any European country provided the policy is bought from the insurer directly great news for the Italian customer, who could achieve significant savings by purchasing a policy from a

British or Dutch insurer. Well, that's the theory, what holder dies during the term specia bout the practice? Confusion

Service of the service of

Nationale Nederlanden 5 

about sums up the situation. While or French national buying insur-German and U.K. nationals have ance from a British, German or been permitted to buy insurance Dutch company is not altogether from foreign insurers for some time clear. now, the legality of, say, an Italian AGF, the French insurer, re-

524.8

386.74

296.1

## Car Policies Stay at Home

AR insurance is likely to remain the most parochial sector of the European insurance industry. As David Hughes of BIBA pointed out, "For car insurance, at least, it's impractical to cross borders. The man in the street would feel more comfortable with a local presence. A U.K. broker, for example, will find it impossible to service the needs of a Parisian or German from his office in London. The administration costs alone

centive. "And while U.K. rates are currently attractive, they are

would act as a powerful disin-

unlikely to apply on the Conti-nent, where the incidence of car accidents is that much higher. Taking these factors into account, the foreign customer would probably get a better deal from a home-based insur-

All the insurers surveyed

were unable to offer car insurance to nonresident foreigners. Nationale Nederlanden, however, will consider applications from Dutch citizens living abroad. One problem with this is that to provide car insurance in another EC country, the insurer must obtain authorization from the country concerned.

term insurance each month from an Italian national, yet Italians are apparently not yet permitted to buy foreign insurance contracts. The same ruling applies to French

are willing to offer coverage to non-resident foreigners. Why? It seems that most are waiting for the 1994 deadline for implementation of the later directives. Language is the main stumbling block. Without proposal forms and product literature written in several languages, it is difficult to see how a nonresident can pick and choose among prod-

Another theory is that insurance companies have neither the time nor the inclination to entertain enquiries from nonresidents. A spokesman for Allianz, the giant German insurer, commented, "The market is too small to be profitable at present. Most insurers are primarily interested in establishing a presence in other European countries, either through a merger or by setting up a foreign subsidiary."

This practice will not benefit customers who want to shop on a pan-European basis. So far, the subsidiaries have adapted their product range and premium levels to host country conditions, "It would be nonproductive for parent companies to compete with their More to the point, few insurers foreign offshoots," said one industry analyst. "A German national approaching Allianz in the U.K.

> the parent company in Germany." Of the insurers that are willing to offer coverage to nonresident foreigners, none offer a truly pan-European service. The Guernsey branch of the Italian insurer Generali provides life insurance to expatriates and third-country nationals around the globe. Proposal forms are available in English only, though the group is planning to provide product literature in other

would probably be referred back to

languages. Both Generali and the British highly competitive rates and a range of currencies, but a spokesman for Commercial Union said that there would be a premium

loading of 25 percent on non-sterling contracts due to the currency risk over 10 years.

Several British insurers, including Norwich Union, offer just sterling-denominated contracts to nonresidents, but these companies may insist that nonresident customers have a U.K. bank account. This type of contract may appeal to. British expatriates, but it is unlikely to be of interest to other European.

The Dutch insurer Nationale Nederlanden does not actively seek business from nonresidents, but it claims to offer a translation service. in several languages, including English and German. Policies are available in Dutch guilders and other foreign currencies. At first glance, Allianz appears

to be the most expensive of the bunch. A spokesman for the group explained that German term insurance contracts are written on a with-profits basis; consequently, policyholders should receive part of the premium back as a dividend, though the amount cannot be guar-

Both Allianz and Nationale Nederlanden do not discriminate between smokers and nonsmokers, worth bearing in mind if you are addicted to the weed. Moreover, there is no foreign currency surcharge on these contracts.

At the end of the day, shopping ? around is not going to be a big thing unless insurers change direction and start showing an interest

in this market. "What we can expect is a leveling out of product range and prices." said David Hughes of BIBA, a British insurance industry association. "Taking value added tax as an

insurer Commercial Union offer analogy. 10 years ago the countries of Europe had vastly differing rates, now they are all much closer. The same development is likely to. occur in insurance."

# حيكذا من الاعل

#### THE MONEY REPORT

# Mutual Funds Wait at the Borders

By Rupert Bruce

UROPEAN investors who expect the dismantling of trade barriers to be accompanied by a swift influx of new and, perhaps, more competitive mutual funds should think again.

While the European Community's Single Market of licially arrived with the New Year, the directive known as the Undertaking for Collective Investments in Transferable Securities (or UCITS, for short), which allows cross-border marketing of European mutual funds, has been in place since 1985. And, although many were enthusiastic at first, few national mutual fund companies have established suc-

cessful pan-European operations. Indeed, such is the disillusion that many seem scarcely aware that their marketplace will shortly be extended to the countries of the European Free Trade Association (Sweden, Liechtenstein, Austria, Norway, Finland and Iceland). This will happen when the European Economic Area, a free-trade zone stretching from the Arctic to the Mediterranean, is created and the EFTA countries adopt the UCITS directive along with other EC legislation.

The Swiss delayed the implementation of this when they rejected the trade accord at their referendum on Dec. 6. Now the EFTA countries have a deadline of July 1, 1993, rather than Jan. 1.

REG Cremen, European business manager at Fidelity Investments, and as such an American working for a European mutual fund company with American parentage, thinks that Europe's mutual fund companies have failed to take into account national differences. He said: "Quite simply, they have assumed that people will just want to make money without regard to the cultural niceties of the other countries.

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most effort to penetrate other European markerplaces. But he thinks their approach has been simplistic and arrogant. He said:

They go to them with equitystyle products and say to them, you were silly to invest this way for the last so many years. With equities you would have made much more. "But German investors have been happy to invest in bonds with a 6 percent return when inflation

has been 2 to 3 percent," National preferences vary widely throughout Europe. While the Germans are keen bond investors, the French prefer cash funds and the British have traditionally opted for the mixture of high reward and

high risk offered by equities. One British house, Baring International Fund Managers (France), had planned to market quite a wide range of equity funds to the French from its Paris office, but has found there is little appetite for its more specialist funds. Among others, the company's U.K. Smaller Companies Fund has been withdrawn from the French market.

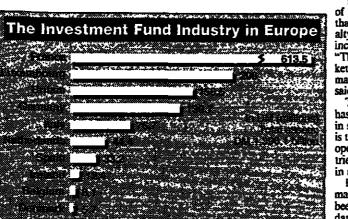
Julian Rameau, managing director, said: "French investors are not terribly interested in the U.K. mar-

fund companies have made the since what they see as the devaluation of the pound."

The British, in particular, are said to do little to try to overcome investors' preference for their countrymen's investment products. The British mutual fund industry has shot itself in the foot by not adapting," said Ms. Rameau. "They have not been looking to adapt to what the European market wants; particularly in terms of structure.

RITISH mutual funds typically quote two prices at any one time. One is the price at which a mutual fund unit can be bought and the other, lower price, the one at which a unit can be sold. In most of the rest of Europe there is a single price for both buying and selling.

"The dual pricing system in the U.K. is perceived as a cheat because they [Continental European investors] say you publish a 5 per-cent load [front-end charge] but 1 can see that the spread between bid and offer [the selling and buying price] is greater," said Ms. Rameau.
"I can see why this is, and that the U.K. charging system is much



He believes that British mutual ket and they are even less interested the clearest in Europe, but they do

Cultural differences aside, mutual fund companies face distribution problems in seeking to penetrate what many perceive to be the most promising markets: France and Germany. The large domestic banks dominate the markets in these countries, making it difficult for foreigners to break in.

Foreign companies are left to try to distribute through relatively small firms of independent brokers, private banks, regional banks. lawyers or accountants, or to go through the costly process of set-

ting up their own sales force. But Diana Mackay, editor of the European Fund Industry Directory, says it is difficult to adequately reward third parties. The bond and eash funds, which the Germans and French favor, do not typically carry high initial charges from which to pay commissions.

Another barrier to cross-border marketing not addressed by the UCITS directive, which merely ensures that there are no regulatory hurdles to be overcome, is that of taxation. The jumble of different regimes that exist puts a fund that is tax efficient in one country at a disadvantage in the next.

Teddy Belin, marketing manager of Hypo Foreign & Colonial, says that Danish tax law imposes a penalty on all funds that accumulate income and do not pay it out. "That means for us trying to mar-ket an accumulating fund in Denmark is almost impossible," he

The mutual fund company that has probably had the most success in selling across European borders is the Dutch Robeco Group. It has operations in three European countries and actively markets its funds in at least six.

But then, as Willem Engelberts, managing director, explains, it has been expanding from the Rotterdam headquarters since the 1950s. And that was long before the Single



# **Charting the Waters of Map Collecting**

By Judith Rehak

TE live in turbulent times. The wars, revolutions and political upheaval of recent years mean that the map of the world is, literally, constantly changing. But charts of a divided Germany or a prewar Yugoslavia may one day have more than a historical interest, to judge from the burgeoning financial impor-

tance of map collecting.

Most of the interest in the venerable art of cartography has been spurred in the United States during the past year by the 500th anniversary of Columbus's voyage to the New World, and several splendid exhibitions. Joan Blaen's Great At-las of 1662, an example of some of the most beautiful and accurate maps of the period, is a centerpiece of an exhibit at the New York City Public Library running through Jan. 8. "The Power of Maps," at the Cooper-Hewitt Museum until March 7, displays 300 examples dating from 1500 B.C. to contemporary times.

"The attraction of maps to collectors is their beauty, and the way in which they provide a window into a historical period, besides be-ing very good engravings," says Robert Augustyn, a partner in the Martayan Lan Gallery, a New York antique map dealer. There's romance in maps," says Ruth Senvin, who adored geography class as a child, and for the last 40 years has managed the map collection at Manhattan's Argosy Book Store.

Moreover, in contrast to the high prices of other areas of the art market, maps still remain affordable. "People are often surprised at the very fine things that can be bought

from \$500 to \$5,000," notes Mr. Augustyn. For example, a 1661 celestial chart by the Dutch cartographer Cellarius, which he recently sold for \$4,800, displays vividly the aesthetic glories of antique maps. At the center, the sun reigns in golden splendor, surrounded by a roscate universe in which the planets orbit. while in the margins the 12 zodiacal signs float on a background of blue. For more modest budgets, Mr. Augustyn's prices can start as low as \$500 for a beautifully engraved 17th-century map of several Euro-pean countries. At the Argosy gal-lery, which has the largest mediumpriced collection in the country,

maps of the United States dated

around 1850 sell from \$70 up.

Maps also fascinate because they the Golden Age of cartography, when Dutch engravers like Willem Blacu and Abraham Ortelius comconvey important historical and scientific events. Church-approved maps published in 1661 show the Earth at the center of the universe, while other versions, inspired by Copernicus's revision of the solar system and the growing use of the telescope, place the sun at the center. Maps document the miscon-ceptions of the early years of global exploration A 500-year-old map by the German cartographer Schedel shows Africa surrounding the Indian Ocean and is embellished mulate only cartographic curiosities — among the most famous, one depicting California as an isby grotesques with beaks for mouths, six arms and four eyes, presumably the inhabitants of un-

explored lands.

The range of antique maps is so nians just love it," says Miss Senvin wide that it can be difficult for a of the Argosy gallery. novice collector to know where to What should beginners beware start. The best way? "Pick a catego-

notes Mr. Curtis. British collectors

are partial to 16th-century English

county maps by Christopher Sax-

ton, while maps of the Far East are

favored by the Japanese, who have become avid collectors in recent

Decorative maps of the world are

always in vogue, particularly those

of the 17th century, the height of

bined their country's international

outlook and their talents to pro-

There is also an array of subcate-

gories, such as astronomical maps

showing stars and constellations.

railway maps and sea charts used

by sailing captains showing only

coastlines. Some collectors accu-

land, a mistake that endured from

1625 to 1720, when further explora-

duce masterworks.

For information on how to list your fund, fax Simon OSBORN on (33-1) 46 37 21 33.

of? Mr. Augustyn says that occary. It gives you a focus," advises Philip Curtis, manager of The Map sionally someone will boast to him that they have bought a map at a Shop in London, which stocks bargain price, only to discover that 15,000 maps dating from 1488 to it is a reproduction. To avoid such the end of the 19th century. A popmistakes, buy from map specialists, ular choice for his American cushe advises, and study their cata-logues, which are mines of informatomers, who like the cachet of buying a map in London, is their home tion, describing and authenticating state. "You can get a hand-colored maps. "Don't buy maps in general map of a U.S. state around 1855 by antique stores," he warns. Joseph Colton, an American cartographer, starting at £30 [\$46],"

Occasionally, though, a treasure is uncovered in some serendipitous fashion. Mr. Curtis tells of a builder who came to see him with a map rolled up in a length of plumbing pipe. "He had found it in the wall of a house in Greenwich, and it turned out to be a manuscript survey of the royal palace of Greenwich and its grounds done by the royal surveyor to Charles II. It was the finest I've ever seen and worth several thousand pounds," said Mr. Curtis, "but he had no interest in selling it. He did say that he'd have it properly framed though."

Most collectors are motivated by the aesthetic and historical aspects of maps, but they are also a worthy investment. A 1630 world map by Blaeu, which sold for \$4,500 five years ago, can fetch \$8,500 today, and the general category is appreciating roughly 10 to 20 percent a year. Mr. Augustyn, who deals in the high end of the market, reports that maps valued over \$10,000 are tion revealed otherwise. "Califor- doing even better.

#### · ADVERTISEMENT -Dec. 31, 1992 INTERNATIONAL FUNDS ons are supplied by the Funds listed with the e erdom 131.09 74.50 42.72 200.50 equency of quotations supplied: (d) - daily; (w) - weekly; (b) - bi-monthly; (r) - regularly; (t) - twice weekly; (m) - mo entand the France to the State of the France to the State of the State w Asian Warrent Fund \$ LLOYD GEORGE MNGAT (82) NS w Words Success Fund \$ w Acresmo Fund \$ w Agreem Fund \$ w LG Asian Smaller Cas Fd \$ LOMBARD, ODER & CIE - GROUP OBLIFLEX LTD (CI) w Autitournescy \$ Global Equity | Global Equity | Global Band | Global Band | Global Band & Equity | Global Band & Equity | Global Band & Equity | Global Band & Equipeon Equities | Global Buch Alam Fund Limited | Ch. Bank of Bermudo Lid: (809) 1811,04 \_DM w Hestic Fund b Highbridge Cooltel Corp... W Horizon Fund d JAM Floeship Fund w Bey Holdines Ltd w IFDC Japen Fund d Infinity Fund Ltd r intl Securities Fund d Internal SA BC TRUST CO. (Jersey) LTD 3 Sele St. SI Helier; BSM-8637 BC TRADED CURRENCY FUND LTD 28,91 22,66 19,31 4672,00 24,39 16,09 16,82 13,69 12,25 10,48 15,26 19,18 12,18 13,18 259 429 37,83 44,40 41,51 41,51 532,83 174,82 INTERNATIONAL INCOMÉ FUND 37.94 37.94 37.94 37.92 63.41 183.02 5824 218.47 173.9620 11.37 9568.00 11945 Emer. Grows: d GT Horse Rome to a sum the d GT Horse Pendinder & ShS d GT Horse Point Mode & ShS d GT Horse Pendinder & ShS d GT Horse Pendinder & ShS d GT Horse Pendinder & ShS d GT Telecomm. Fd & Shores 18.79 d GT Telecomm. Fd & Shores 18.79 d GT Telecomm. Fd & Shores 18.79 d GT. Berry Joseph Fund 3 11.48 d GT. Berry Joseph Fund 3 11.48 d GT. Berry Horse Fund 5 11.49 d GT. Deutschlood Fund 5 11.49 d GT. Berry Fund 5 11.49 d GT. Berry Fund 5 11.49 d GT. Europe Fund 5 14.51 w GT. Europe Fund 5 14.51 w GT. Europe Fund 5 14.51 w GT. Horse Fund 5 14.51 w GT. Josen Scotl Fd. 5 12.54 w GT. Josen Scotl Fd. 5 12.55 w GT. Lette America Fd 5 12.55 c GT. Technology Fund 5 12.55 c GT. Technology Fund 5 12.55 c GT. US Small Companies 5 12.55 d GT. US 4a) LTD 13.55 157157.60 1306191.65 C.C. GROUP O OBIGIC Court Termine FF TriBABIK 1140/LEABROURRO E.A. O CHIMMES Souriston Euro O CHIMMES Souriston O CHIMMES Souris 10.25 24.57 4.73 11.73 7.22 14.67 19.44 19.44 19.44 19.44 19.44 19.44 19.44 19.44 557.98 d Européen. GLINNESS FLIGHT INTLACCUM FD GUINNESS FLIGHT INTLACCUM FD Deutschemm'r Maney. DM J 1317 GUINNESS FLIGHT INTLACCUM FD J Deutschemm'r Maney. DM J 1317 GUINNESS FLIGHT INTLACCUM FD J Deutschemm'r Maney. DM J 1317 GUINNESS FLIGHT INTLACCUM FD J 1317 GUINNESS ASSET MANAGEARENT LTD J 247 MINTERNAS ASSET MANAGEARENT LTD J 1317 MINTERNAS FUND. J 2517 MINTERNAS FUND. J 2517 MINTERNAS FUND. J 3517 MINTERNAS FUND. J 3517 MINTERNAS FUND. J 3517 MINTERNAS FUND. J 3517 J 3517 MINTERNAS FUND. J 3517 MINTERNA d Thernton O. lent Inc Fé Luts d Thernton Phil. Radov, Pd. .. \$ d Thernton Tallend ... \$ d Indonesia... \$ d Equity Incomes ... \$ d Ferral ... \$ d Ferral ... \$ d Ferral ... \$ d Ferral ... \$ d J. Fund ... \$ d Ferral ... \$ d J. Fund 11.45 12.44 5.51 12.24 12.08 13.22 13.16 1216 1206 834 1031 1031 530 7,04 579 481 17,15 d Class A \_\_\_\_\_\_S d Class B \_\_\_\_\_S CONVERTIBLE SECURITIES PTFL 1244 1247 7.40 7.37 | Cubb | m Young m Zweig Infil Ltd\_S/S\_\_ 263.89 94805.00 9427.52 1263.61 13493.01 1055.47 b Investment Hand NATE b Madda Ltd b Noscal Ltd w Updyke Ltd PICTET & CIE-GROUP d Pictet Vestment Ecu (Lux) w Vestment - Ecu (Lux) w Vestment - SFR (Lux)

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# SPORTS BASKET

# At the Rainbow's End A Golden Michigan

Michigan completed the best 72 hours any college basketball team may have ever had with an 86-74 victory over No. 2 Kansas in the championship game of the Rainbow Classic in

The sixth-ranked Wolverines (9-1) completed a hat trick that included victories over No. 20 Nebraska, No. 5 North Carolina and the Jayhawks, and handed the last two their first

They did it every way possible: With an easy 88-73 victory over Nebraska. a 79-78 buzzerbeater over the Tar Heels and by handling the Jayhawks on Wednesday night despite having

lost a starter to an injury.

None of college basketball's top 25 teams played Thursday.
"We're proud having gone through it, but it's

#### COLLEGE BASKETBALL

the most tired I've ever been," said Chris Webber, who was named most valuable player after scoring 16 points and grabbing 11 rebounds. Jalen Rose, who won the North Carolina

game with the rebound basket as time expired. didn't wait nearly as long for his heroics in the He finished with 25 points and keyed a second-half drive that broke the game open. He also made six of six free throws - and the team

made 14 of 16 - in the final 4:09. We played three top-notch teams in three days. We weren't given the easiest schedule."

Rose said. "Every night we did a great job." Rex Walters, the outstanding Kansas guard who had been suffering through a shooting slump all season, scored a quick five points on a 3 and a bullet drive for a lay-up to get the Jayhawks (9-1) within 45-40 with 16:49 left. Rose, who spent the day of the game with his left wrist - his shooting wrist - in a splint after banging it hard in the semifinal victory. then went to work.

After a free throw by Eric Riley, he found Ch.is Webber with a lob pass for an alley-oop dunk and then scored in the lane after forcing a turnover. Michigan had a 10-point lead with

No. 1 Duke 102, Boston University 62: Duke (8-0) breezed to a 55-16 halftime lead in Durham, North Carolina, then left the second half

.423

to the subs, with Erik Meek, the sophomore backup center, ending up as the Blue Devils'

leading scorer with 21 points.
No. 3 Kentucky 86, St. John's 77: Freshman Rodrick Rhodes scored 23 points and seldomused Junior Braddy hit two key 3-pointers as the Wildcats (8-0) stayed unbeaten despite a subpar performance by Jamal Mashburn and the efforts of St. John's (5-4), which broke Kentucky's pressure defense throughout the game in New York. Mashburn, averaging 24.9 points, missed his first 10 shots, and his only field goal of the game was a dunk with 10:49 left. He finished with seven points on 1-for-13 shooting.

No. 5 North Carolina 101, Hawaii 84: The Tar Heels (9-1) used a career-high 28 points from Eric Montross and 19 from George Lynch to dominate inside in the third-place game of the Rainbow Classic.

No. 7 Seton Hall 87, James Madison 66: Luther Wright, the tournament's most valuable player, had a season-high 16 points and 12 rebounds for the Pirates (11-1) in East Ruther-

ford, New Jersey. Northeast Louisiana 87, No. 9 Arkansas 78: Isaac Brown made two consecutive 3-pointers to give Northeast Louisiana (6-2) the lead for good in Little. Rock. Arkansas, and Maurice Stephens provided 22 points and 19 rebounds. Arkansas (8-1), which went from unranked to the top 10 on the strength of victories over Memphis State, Arizona and Missouri, missed 12 of 26 free throws against Northeast Louisiana.

No. 10 Georgetown 64, California-Irvine 60: Duane Spencer scored 20 points and grabbed 11 rebounds as the Hoyas (7-0) won the Freedom Bowl Classic in Irvine, California. Neither team was able to build more than a two-point lead after the opening minute of the second half until Lonnie Harrell's 3-point shot with 9:50 ning gave Georgetown a 50-46 advantage.

No. 11 UCLA 90, Cal State-Fullerton 82: Mitchell Butler's tight defense in the second half cooled off Fullerton's Don Leary, who made his first five 3-point shots and scored 16 points early in Los Angelese. Ed O'Bannon scored 23 for the Bruins (8-2).

Boston College 94, No. 12 Syracuse 93: Howard Eislev hit a 23-foot jumper at the buzzer in overtime in Syracuse as Boston College (6-2) ended a 10-year losing streak at the Carrier Dome. The shot came after Syracuse (8-1)



Jamal Mashburn, chasing Fred Lyson of St. John's, played poorly but Kentucky won.

No. 15 Oklahoma 85, Texas 79: Bryan Sallier scored 24 points and grabbed 15 rebounds as Oklahoma (9-1) used its size advantage to beat Texas (5-3) in the final of the All College Tournament in Oklahoma City.

No. 16 UNLV 79, Holstra 41: J. R. Rider scored 20 points and Evric Gray added 15 points, 12 rebounds and 5 blocked shots as the Rebels (5-0) won their 51st straight at home.

No. 17 Michigan State 77, Washington State 61: Mike Peplowski of the Spartans (7-1) showed off an impressive hook shot at center and had 24 points and 14 rebounds in the final of the Spartan Classic in East Lansing, Michigan.

No. 18 Florida State 94, South Florida 73: Sam Cassell tied a career-high with 34 points. his backcourt mate, Bob Sura, keyed a secondhalf surge with three 3-pointers and the Semi-

noles (8-3) locked up their fifth straight victory by outscoring the Bulls, 14-0, over a five-minute span in the second half.

Cornell 74, No. 19 California 54: With Jason Kidd, the injured freshman sensation, sitting out the game in East Rutherford, New Jersey. the Golden Bears (5-2) were forced into 19 turnovers by Cornell (3-3) and held to 36.4 percent shooting.

No. 20 Nebraska 79, Fordbam 55: Nebraska (8-3) ended its three-game losing streak and wrapped up a disastrous trip to Hawaii in the seventh-place game at the Rainbow Classic.

No. 22 Arizona 75, West Virginia 74: Mike Boyd - who said later, "I wasn't thinking" drove for a lay-up instead of pulling up for a 3pointer with two seconds to go, enabling Arizo-na (4-2) to escape with the championship of the Fiesta Bowl Classic.

# A Match Made in Phoenix: Lucky Coach, Aging Star

By William C. Rhoden New York Times Service

NEW YORK - Mention the Phoenix Suns. and one's mind zooms back to Friday, June 4, 1976, at Boston Garden. Game 5 of the National Basketball Association championship series between Boston and Phoenix, the series tied at two games each.

Phoenix trailed by two points with two seconds to play in the second overtime. Garfield Heard took the inbounds pass and in one motion turned and shot. Bingo: triple overtime! The Sons eventually lost, 128-126. Immediately after the game, the players were so drained that several of them sat, motionless, on the floor, exhausted by the physical and emotional

Phoenix would continue to be a successful franchise, but the 1976 series marked the first and only time the Suns would appear in the NBA championship finals.

Almost 17 years later, Paul Westphal still smiles at the memory of that game. He recalls the shot, the fatigue, the heartbreak. The 1975-76 season was his first with Phoenix, where he had been traded after three seasons with Bos-

Today at 42, Westphal is in his first year as coach of the Suns. Two months into the season, Phoenix is the hottest team in the NBA. On Wednesday, the Suns routed Houston, 133-110.

for their 14th consecutive victory.

The Suns' early success under Westphal is part of a pattern for the young coach. Westphal seems to have had a charmed professional career: After he was traded by Boston, the Suns wound up in the finals. Westphal spent five

seasons with the Suns, four as an All-Star. After a successful season as a first-time coach at Southwestern Baptist Bible College in Phoenix. Westphal was offered the head-coaching job at nearby Grand Canyon College, where he compiled a record of 63-18.

Before the 1988-89 season, the Suns called Westphal, offered him a job as an assistant with the idea that in two to four seasons, when Cotton Fitzsimmons retired, he would become the Suns' head coach. Now in his first season, Westphal seems to have been dealt another good hand: The Suns call home the \$89 million America West Arena, which opened in June; they have also been given a corporate jet by America West to use for the season.

Of course, the most significant addition is

Charles Barkley, who was traded to Phoenix by Philadelphia after eight seasons.

This was an odd marriage: Barkley, known for speaking his mind. following his own rules. and Phoenix, a laid-back, some might say conservative, Southwestern city.

After two months, the marriage is working.
"I respect him; he respects me," Barkley said.

'He doesn't try to keep me in my place." "My contribution is I let Charles play," Westphal said. "I haven't inhibited the players to the point where they're afraid of the coach. "I think the game should be for the players."

The fans like to watch; that's great, let them in. The media wants to be there to put it on TV, great. But the game is a player's game."

The effects of the relationship between Westphal and Barkley, who turns 30 on Feb. 20, may go beyond basketball.

For Westphal - through high school, at USC and as a professional basketball player for 12 seasons — the cornerstone of his philosophy has been a certain selflessness.

The biggest danger to any person is when they start putting themselves first, that's when guys get in trouble," he said. "Get selfish, childish, lose perspective."

Barkley is a fierce individualist who has managed to blend his talents within a team concept while remaining its dominant force. But as his career winds down. Barkley's greatest challenge in Phoenix extends beyond winning a champy onship and goes to maturing and generally nurturing aspects of his character that have

gone untended. "I am just now learning who I am because I haven't had a chance to grow up and mature," he said. "I've been in the so-called limelight since I was 18 years old, and I'm 30 now. People tell you: 'You're great; you're great; you're great.' Then all of a sudden, you've got all this money, you don't think you need anybody. You get caught up in it, and it's hard to get out."

Westphal has mastered the art of not being blinded by comfort, or made soft by relative privilege. Barkley, with his more modest up-

bringing, is a hardened warrior who thinks he has had to scratch for everything.

Now they are here, together, in the desert. Westphal is just beginning as a professional head coach. Barkley has come here to retire. They seem to have valuable lessons to teach

lin (12). Shots an godi—Quebec (on Pletran-gela) 14-13-9—36. Hartford (on Fiset) 5-6-9—20.

Buffalo 2 4 5--11 Weight (10), Lone (2), Kovalev (12), Zybov

vergin (ii), Love (J. Kavinev (2), Zubav (1), Turcohe (21) : Bodger (6), Hawerchuk (7), Sutton (2), Mopiliny (33) 3, May (10), Andreychuk (24), Khyrniev (7) 3, Skots en godi-New York (en Hasek) 13-13-19-3a, Buffolo (en Vanblesbrouck, Richter) 9-9-15-33.

Colory Colors (8), Bellows (18); Sub-greenuit (6), Diorne (8), Bellows (18); Sub-greenuit (8), Petit (2), Nieuwandyk (18), Young (2) 2. Sadis on goal—Montreal (on Vertical) 16-16-7-29. Calgory (on Roy) 8-12-5-28.

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Chicago 8 2 3—5° Goulet (8), Roenick (29), Chellos (9), Surter (7), Grimson (1), Stets on goal—Tampa Bay (on Belfour) 4—14—22, Chicago (on Jab-

/GRCOUVET 2 2 6-4 Kron (1), Bure (32) 2, Linden (12), Shots on

MUNES

#### SCOREBOARD

#### BASKETBALL

**NBA Standings** 

EASTERN CONFERENCE

17 15 **WESTERN CONFERENCE** 

**DENNIS THE MENACE** 

30. Rebounds—Los Angeles 51 (Threath 7). Oriondo 52 (O'Nea) 23). Assists—Los Angeles 23 (Threath 11), Oriondo 18 (Skiles 9). Calcage 25 17 30 30—165
Micmi 25 24 21 30—165
Grant 7-14 6-7 29, Jordan 9-16 21-24 39; Rice
12-18 4-4 33. Edwards 7-15 1-1 15. Rebounds—
Chicogo 97 (Grant 99), Alkamit 46 (Lone 13).
Assists—Chicago 23 (Pippen, Jordan 6), Miami 18 (Coles 8). Petroit 31 24 33 39—118 Grant 11-19 4-5 26, Ellison 12-21 3-6 27; Wool-

WEDNESDAY'S RESULTS

ridge 14-21 1-7 29, Dumars 12-20 9-12 36. Re-bounds—Washington 51 (Ellison 16), Detroit 52 ( Redman 23), Assists Indiana 29 29 18 14—90 Anthony 8-13 3-5 19, Stark 5-5-15 3-4 15; Smits 10-170-0 29, Miller 6-16 6-6 19, Rebounds—New York 48 (Ockley, Smith, Ewing 7), Indiana 39 (D.Davis 15), Assists—New York 22 (Anthony,

New Jersey 31 35 27 25—118 Minuscolu 20 27 15 34— 92 Marris 9-11 1-2 19, Caleman 11-19 1-2 23; Laetiner 5-10 8-9 18, West 5-11 a-6 16, Rebounds—New Jersey 50 (Coleman 12), Minne-sota 45 (Laettoer 8), Assists—New Jersey 34 (Anderson 9), Minnesota 25 (Smith 6).

Son Antonio 26 23 30 35—114 Denver 27 27 27 9— 94 Ellioti 10-14 3-4 24, Robinson 10-13 9-13 29: Jockson 10-23 4-4 24, Lichti 7-13 2-3 16, Re-

LA Lokers 22 25 22 27—76 Oriando 27 20 22 24—76 Perkins 8-155-521, Divoc 3-8-8 12. Threat 4-74-4 12: O'Neal 7-11 9-11 21, Anderson 11-18 6-8 nio 22 (Del Negro 6), Denver 18 (Jackson 11), Philadelshia 26 27 26 31—119 Hornocek 11-22 3-3 27, Howkins 7-18 4-4 20:

30 (Stockton 13).

Majerie 11-17 1-1 25. Rebe (Olajuwan 9), Phoenix 48 sists—Houston 21 (Olajuwa six 48 (Barkley 17), As-

**Major College Scores** 

Villanova 75, Columbia 63 Wolsh 75, 51, Bonoventure 48

Rebounds—Philodelphia 47 (Wealtherspoon, Bol, Shackleford B), Utoh 61 (K.Malone 12), Houston 25 26 26 33—110 Phoenix 31 22 37 41—133 Okriuwon 9-16 6-7 24, Maxwell 8-15 1-1 21; Sarkley 7-19 11-14 25, K. Johnson 16-13 5-7 25,

Brown 5-13 4-6 15. Lewis 16-21 4-6 26; Mon-ning 10-24 6-6 26. Harper 7-14 9-12 21. Re-bounds—Baston 55 (Portsh 10), Los Angeles 65

Donisos 21 28 25 19- 72
Portione 22 24 20 35--11
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47 (Dovis 9). Portiond 48 (Williams 12). Assists—Dallos 23 (luzzalino 9). Portland 23

(No comes played on Thursday)

Boston College 94, Syracuse 93, OT Brawn 78, Colgate 75 Layela Marymouni 76, Buffalo 72

Florida St. 94, South Florida 73 George Washington 90, N.C. Charlotte 63 Georgia 75, Calarado 63 LSU 90, Tennessee SL 68 Lamar 89, McNeese SL 83 Marshall 91, Robert Marris 65 Murray St. 68. Flg. International 6 New Orleans 90, Bucknell 57 Tulone 107, Prourie View 74

Wake Forest 74, Lafayette 47 Bradley 65, Creighton 42 Chicago St. 76, W. Illimois 74 E. Michigan 77. Lake Superior St. 58. Leyela, Ill. 85. Cocein St. 70 Allami, Ohio 75, Wright St. 68 Siena 72, Kent 68 W. Kentucky 82, Ill.-Chicago 71 Xavier, Ohio 88, Wichita St. 54 Yale 54, Toledo 50

NE Lauisiana 87, Arkansas 78 Oklahama St. 74, SW Missouri St. 59 Oral Roberts 92, San Diesa 82 Texas Southern 58. Stephen F Austin 5 ode St. 79, Rice 75 Kansas St. 40. UC Santo Barbora 59 New Mexico St. 83, E. Texas St. 69 Portland 61, Dortmouth 57, OT UCLA 90, Cal St. Fullerton 82

Baylor 98. Ma. Kenses Cily 87

TOURNAMENTS Albertson's Holiday Classic 75. S. Utah 69

All College Tours 81. San Francisco 72

Cable Car Classic Championship Sonta Clara 58 Third Place Coors Light Ck

ach St. 82. Fresno St. 61 Third Place

Third Place Georgia St. 83. Southern U. 79 ECAC Holiday Festivel Third Ph Fiesto Bowl Clas

5. West Virolnia 74 Freedom Bowl Classic

rare 73. Mount St. Mary's, Md. 55

5cro 67. Army 47 Rainbow Classic Championship Fifth Place Jackson St. 57. SW Lauisiana 95

Seton Holl 87, James Madison 66 Third Place

ill 74, Colifernio 54 Sporton Classic Championship gan St. 77, Washington St. 61 Princelon 75, New Homoshire 60

**NHL Standings** 

CALVIN AND HOBBES

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McLivedin (7), Foligne (6), Stats on god
—Tarento (an Barrosso) 10-7-6-4-27. Pitts-

geon (13); Shepoord (13), Yzermon (29), Curson (19), Toncill (1), Kennedy (10), Shots en goel--Ortowa (on Riendeau) 11-7-140-32. Detroit (on Sidorkiewicz) 1412-101-37. Quebec 1 3 2-6 Hartford 0 2 2-2. Parente (11), Totostowa (1), Bloot (14). Rucinsky (11), Tetarinov (2), Ricci (14),

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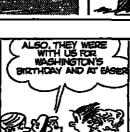




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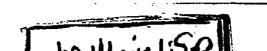
REX MORGAN



THE TIME. IF YOU DON'T CARE, NOTHING MATTERS,







صكذا من الاجل

# SPORTS

# Notre Dame Crushes Texas A&M, 28-3, In Cotton Bowl Game

# Tennessee Wins Hall of Fame

TAMPA, Florida - Heath Shirler ran for two touchdowns and threw for two more Friday as No.:17-ranked Tennessee launched the Phillip Fulmer era with a 38-23 victory over No. 16 Boston College in the Hall of Fame Bowl.

Shuler, the versatile sophomore quarterback, scored on runs of 1 and 14 yards and threw touchdown passes of 27 yards to Cory Fleming and 69 yards to Mose Phillips, who broke three tackles after taking a short flip from Shuler.

The Volunteers (9-3) finished with four victories under Fulmer. 'although Friday's game was the cnach's first since succeeding Johnny Majors, who was forced out after 16 seasons at Tennessee.

Majors announced his resigna-tion when the school decided to buy out the final two years of his contract. He originally was expected to coach the Volunteers on Friday, but reconsidered and later acrepted the head coaching job at Pittsburgh.

Fulmer, the Vols' long-time assistant, won three games while his fulformer boss was recovering from

heart bypass surgery in September. Boston College (8-3-1) was making its first appearance in a bowl game since 1986 and may have played its last game under the coaching of Tom Coughlin, who reportedly is a leading candidate to become coach of the New York Giants of the National Football

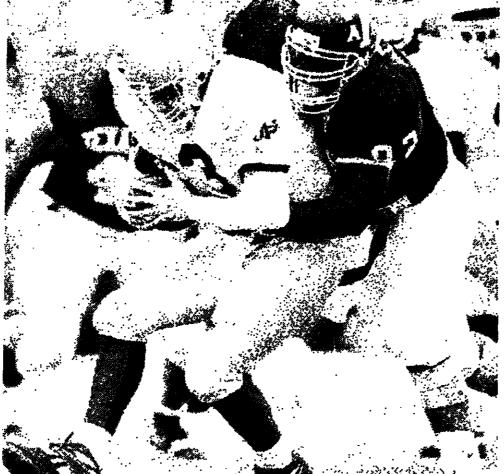
The Eagles fell behind, 14-0, in the first 10 minutes of the game and never recovered. Glenn Foley threw two touchdown passes to Pete Mitchell, covering 12 and 17 yards, and Darnell Campbell scored on a 7-yard run.

Boston College scored two touchdowns and added two 2-point conversions in the final six minutes to make the game look closer than

Shuler completed 18 of 23 passes for 245 yards and gained 31 yards rushing on six attempts in just under three quarters. He was replaced by Jerry Colquitt, who threw a 28-yard TD pass to Fleming in the fourth quarter.

Ball control was one of Coughlin's biggest concerns before the game. He figured Boston College needed to control the clock to have a chance to win. The Eagles did that early, holding the ball for more than 11 minutes of the opening quarter, yet still found themselves trailing be two touchdowns.

Two fourth-down conversions helped normally conservative Boston College get back into the game. The first one didn't lead to a touchdown, but it did help the Eagles drive to the Tennessee 1, where the march stalled when Ivan Boyd couldn't hang on to Foley's fourthdown pass as he crossed the goal



## Bettis Scores 3 TDs in Leading the Irish

ended for Texas A&M.

Playing without suspended Greg Hill, its top rusher, Texas A&M lost its bid for a perfect season Friday as Notre Dame prevailed, 28-3, in the Cotton Bowl. Fullback

tional title. The Aggies let Mirer escape to

make big plays and throw for two touchdowns as the Irish finished the season 10-1-1 with a victory over the Southwest Conference champions on a field made slippery by a freezing drizzle.

Controversy surrounded Notre Dame's appearance in the bowl when No. 3 Florida State was passed over by the selection committee in favor of the Irish.

did just that in subfreezing conditions before less than the announced attendance of 71,615 fans.

By the end of the game the Aggies probably were wishing they had played the Seminoles.

Bettis beat strong safety Patrick

DALLAS — The new year didn't also set up a 1-yard touchdown run begin any better than the old one by Bettis late in the third period. Bettis scored again on a 4-yard run

late in the fourth period.

Mirer rushed 13 times for 55 vards and hit eight of 17 passes for 119 yards. Bettis rushed 20 times for 75 yards and Brooks carried 22 times for 115 yards.

Jerome Bettis scored and Rick Mirer and the fifth-ranked Irish's improving defense destroyed the Aggies' hopes of being the third team with a 13-0 sealing the third team with a 13-0 sealing the third team with a probably and four teammates were suspended six days before the Cotton Bowl by A&M because of questions about summer jobs.

Freshman quarterback Corey Pullig, who gave a commitment to Notre Dame but changed his mind before signing day, bit Tony Harrison with a 39-yard pass to position the Aggies for a 41-yard, fourth-quarter field goal by Terry Vene-

That was A&M's best shot. Mirer finally found the answer to the aggressive A&M defense with a They were ready to prove the well-conceived screen pass on a validity of that selection. Mirer, blitz late in the first half. Holding tailback Reggie Brooks and Bettis the ball until the last second, Mirer

Mirer threw a touchdown pass to Bates on the 26-yard scoring pass close the first half and hit a 26-yard to cap a 65-yard drive. He slipped scoring strike to Bettis to open the down the right sideline and Mirer

second half. Mirer's 11-yard run hit the fullback in stride for the

Notre Dame's third touchdown came after Demetrius DuBose recovered a fumble by Pullig on the Aggies' 12. Mirer swept left end for Il yards, then Bettis bulled across for the score against A&M's highly touted "Wrecking Crew" defense.

The victory was sweet revenge for the Irish, who lost 35-10 to Texas A&M in the 1988 Cotton Bowl in the only previous meeting between the schools.

Proponents of closing the hole in the roof at Texas Stadium and moving the Cotton Bowl game indoors got a good argument in their favor Friday when an icy field greeted the Notre Dame and Texas

A&M players.
The teams took to the wet field an hour before kickoff and began trying to warm up in freezing drizzle and a wind chill of 20 degrees Fahrenheit (minus 7 centigrade).
A series of cold fronts swept into

Texas on Thursday morning, when the high was 69 degrees in Dallas just after midnight, and temperatures had dipped into the lower 30s

by mid-afternoon.
The 1979 classic is known as the "ice bowl," when the wind chill factor was minus 6 degrees (minus 21 centigrade). That year, Notre Dame quarterback Joe Montana rallied his team from a 22-point fourth quarter deficit to win the game, 35-34, over the Houston Cougars.

# **Labor Talks**

Judge David Doty has asked repre-sentatives of the National Football League's owners and its players to meet with him Tuesday in Minneapolis in an attempt to settle the

reaching a new labor agreement.

The league and the players have been without a collective bargaining pact since 1987, a season interrupted by a strike, and the primary obstacle has been the subject of

have reached a tentative agreement, which stipulated that players would generally qualify for free agency after five years in the NFL. But late Wednesday night, nego-

which to sign with a new team. have a 90-day period to sign with a new team; if he does not, his rights would revert to his old club and his salary would increase by 10 per-

25 and 26, and 30 days after.

The owners say they need the 90day provision to insure continuity for their teams well before training camp and during the season. The players say that free agency means free agency and that any such pro-

antitrust law, but that also left open the legal possibility of something

## Point Is, Redskins Lack Back to Judge Enough to Beat Vikings

New York Times Service

REDSKINS (9-7) at VIKINGS (11-5)

Key stat: Redskins' offense averaged 30.3 points per game last season and only 18.7 this season; Vikings have six-game losing streak to Washington including 15-13 loss in Week 8 in Minnesota. Comment: The Washington defense was ranked 13th vs. the run and sixth vs. the pass this season. It certainly held its own and made enough big plays but the offense sputtered much too often. Quarterback Mark Rypien (13 TD passes, 17 interceptions) shouldered the blame despite an oft-injured offensive line. Everything in the Washington offense, particularly the passing game, depends on timing, and Rypien has been too long or too short with throws that he completed in Washington's Super Bowl season.

Look for the Vikings' speedy and

**NFL MATCHUPS** 

aggressive secondary to make the difference Saturday. The return of receiver Cris Carter from injury and Terry Allen's running also gives Minnesota the edge. The Redskins are favored by 3½ points.

CHIEFS (9-7) at CHARGERS (11-5)

Key stat: Chiefs rank 23d in rushing offense and led the league in But late Wednesday night, nego-tianover differential at plus 18; Chargers have won 11 of 12, rank 2d vs. the time a free agent would have in offensive approach and execution in Saturday's game will decide it. Kansas City does not have a back that gained 700 yards this season and injury and inconsistency to its offensive line have been partly responsible. Another problem has been the indecision on settling on a primary back. But if Kansas City mixes the run and pass and attacks on offense rather than plays indecisively, it will win this handily. The Chargers are unsure if quarterback Stan Humphries (left shoulder separation) can go, but it won't matter if the Kansas City offense takes care of business. Chiefs by 31-

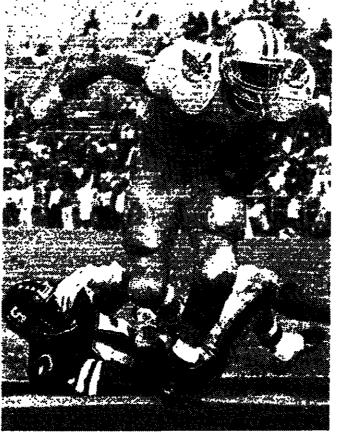
OILERS (10-6) at BILLS (11-5) Kev stat: Oilers dominated Buffalo, 27-3, last Sunday to force this wildcard matchup and have four receivers with 57 or more catches; the Bills' quarterback, Frank Reich, makes his first playoff start and Bills averaged only 16 points per game in last six games. Comment: No Jim Kelly and such other stars as Bruce Smith, Cornelius Bennett and Thurman Thomas are ailing for Buffalo. Chaos could loom except for one fact: This game isn't being played in the cozy Astrodome but outside in cold Rich Stadium. The Oilers won't exactly go numb, not with quarterback Warren Moon back from a shoulder injury, but don't expect their freezing receivers to catch every ball. Lorenzo White (1,226 rushing yards) had an exceptional season in a pass-first offense, but the Oilers running game is predicated on the pass. Look for Buffalo's defense to contain both and for its offense — especially receiver Andre Reed — to resurface in prime fashion. Oilers by 21/2.

EAGLES (11-5) at SAINTS (12-4)

Key stat: Eagles in most recent playoff appearances are 0-5 and beat New Orleans, 15-13, in Philadelphia in season-opener for both teams Saints have entire linebacker core in Pro Bowl but are 0-3 in playoffs with two of those losses in the Super-dome. Comment: If Herschel Walk-

er rushes for 114 yards Sunday, as he did in the first meeting this season. the Saints can forget it. And though New Orleans owns a rugged de-fense that for two straight years has led the league in fewest points al-lowed (it allowed 12.9 a game in its last 32 regular season games), it tackles a Philadelphia rushing offense that was second league-wide. The Eagles' defense can be had in the air, since it ranked 12th in pass defense, but finding the time against the Eagles' fierce rush is a problem. So, too, is the Saints' passing offense, which misfires frequently and seidom reloads. Eagles by 31/2.

These NFL matchups were written by Thomas George of The New York Times. Points spreads were provided by Harrah's of Las Vegas.



End Vince Ferry ran over Lamont Scales for an Oregon touchdown, but Wake Forest rallied to win the Independence Bowl.

Marthews completed 19 of 38

passes for 247 yards and finished

his career with a 4-0 mark in the

Baylor 20, No. 22 Arizona 15:

Record-setting flanker Melvin Bonner caught two touchdown

passes and Baylor beat Arizona at

its own defensive game to present its coach, Grant Teaff, with a ca-

reer-ending victory in the Hancock

Teaff is to become the school's

Bonner, who finished with a

ise that was No. 2 in the nation

athletic director. He ended a 21-

year coaching career in Waco with

Hancock-record 166 yards on 5 re-ceptions, wrecked an Arizona de-

this season while giving up an aver-

Bonner caught a 61-yard scoring pass off a halfback option throw

from reserve Brandell Jackson and

shook loose on the sideline for a 69-

Arizona got a 7-yard scoring run from quarterback George Ma-

age of just 9 points a game.

Gator Bowl stadium.

Bowl in El Paso, Texas.

a record of 128-105-6.

## Georgia Prevails in the Citrus Bowl

ORLANDO, Florida - Garrison Hearst ran for 163 yards and two touchdowns Friday as Georgia completed its first 10-victory season since 1983 with a 21-14 victory over Ohio State in the Citrus Bowl.

Hearst, third in the Heisman Frophy voting behind Miami's Gino Torretta and San Diego State's Marshall Faulk, scored the Bulldogs' first two touchdowns from a yard out in the first quarter and on a 5-yard run in the third and set up the game-winner. Frank Harvey's 1-yard run with 4:32 left broke a 14-all tie and gave the eighth-ranked Buildogs (10-2) the

For the 15th-ranked Buckeyes (8-3-1), it was their fourth straight howl loss, all under coach John

the fourth quarter. The Buckeyes used Robert

Smith's 45-yard run on a screen pass to reach the Bulldogs 15 early in the fourth quarter, but three plays later Kirk Herbstreit and Jeff Cothran collided on a handoff, causing a fumble that Georgia's Travis Jones recovered.

On the game's last play, Herb-streit's Hail Mary pass into the end zone was intercepted by Georgia. Earlier in the fourth quarter, the Bulldogs reached the Ohio State 28 before Eric Zeier lost a fumble on a

Smith, the Buckeye's talented running back, had 107 yards on 24 carries and, like Hearst, also scored on runs of 1 and 5 yards. Georgia had an impressive open-

Cooper. But they had chances in ing drive after forcing the Buckeyes to punt on their first possession.

The Bulldogs went 80 yards in 14 plays — their most in a scoring drive this season — to take a 7-0 lead when Hearst ran left for a score with 6:48 left in the opening Hearst had eight carries for 43

yards, including a 14-varder, and backup Terrell Davis had runs c-

13 and 6 yards, in the drive.

The Bulldogs reached the Ohi.

State 29 on their next possession. but were forced to punt when Zeie: was sacked for a 10-yard loss by

The Buckeyes fought poor field position throughout the first half. starting at their 16, 20, 4 and 11 before getting the turnover that led to the 54-yard scoring drive just

#### **Diockbuster Bowl Goes to Stanford**

MIAMI — Steve Stenstrom threw two touchdown passes and Stanford turned in a strong defensive showing Friday to crush Penn State, 24-3, in the Blockbuster Bowl and make the Cardinals' first New Year's Day bowl game in 21

Stanford, in the first year of Bill

O.J. McDuffie. The Cardinal kept Penn State scoreless after the Nit-

ble and had two sacks as won the

Liberty Bowl in Memphis, Tennes-

Mississippi (9-3) had little trou-ble controlling the run-oriented of-fense of Air Force (7-5), which end-

ed the season by losing its last two

More than 15,000 people who bought tickets stayed home be-

cause of cold weather and a fore-

Innocent gave Ole Miss the only

points it would need with a 5-yard

ter, and Brian Lee kicked field

Hawaii 27, Illinois 17: Travis

Sims hammered up the middle for

touchdowns of 6 yards and 1 yard

as Hawaii won the Holiday Box

on Wednesday night and, at 11-2,

completed its best season in school

history. The Fighting Illini (6-5-1) lost their third straight bowl game

Sims, second in WAC rushing

this season with 1,498 yards, gained

112 yards on 28 carries in Hawaii's

and fourth in their last five.

triple-option attack.

goals of 24 and 29 yards.

run near the end of the first quar-

games and four of the last six.

Wake Forest 39, Oregon 35:

Wide Receiver Bobby Jones hit

Todd Dixon with a 61-yard touch-

down pass and Wake Forest over-

came a 19-point deficit to win the

Independence Bowl in Shreveport.

yards and two TDs to earn offen-

sive player of the game honors. Herman O'Berry, who forced two fumbles, recovered them both and

ran one 24 yards for a touchdown

- he also had an interception -

was the defensive player of the

John Leach also had two touch-

downs for the Demon Deacons,

who sent their coach, Bill Dooley,

into retirement a winner with Wake

Forest's first bowl victory since

Wake Forest (8-4) committed six turnovers to spot Oregon to a 29-10 lead with 9:43 left in the third quar-

ter. And Wake's offense had a net

gain of minus-7 in its last six pos-

No. 20 Mississippi 13, Air Force 0:

Dixon caught five passes for 166

Louisiana.

Stanford cornerback Darrien Gordon was named the game's Most Valuable Player. He recorded seven tackles and broke up five passes, including four intended for

lauulu and field goals of 22 and 20 Dou Innocent ran for a touchdown yards by Steve McLaughlin.

Dou Innocent ran for a touchdown and Cassius Ware recovered a fum-

finished 10-3 in its first 10-victory tany Lions kicked a field goal on season since going 10-0 in 1940. their first possession. sses for 210 yards in the third

Blockbuster Bowl at Joe Robbie Stadium The Cardinal opened the game in a no-huddle offense and drove 71 vards in eight plays on its opening Florida Smothers North Carolina in Gator Bowl

Wetnight caught four passes for 47 yards, including a 2-yard TD to cap On the Nittany Lions' first drive, McDuffie receptions of 21 and 36 yards set up V.J. Muscillo's 33-yard

field goal to make it 7-3. Penn State failed to get inside the Stanford 40 again until late in the fourth quar-Stanford boosted its lead to 14-3

on J.J. Lasley's 5-yard TD run with 2:48 left in the half. Fullback Ellery Roberts set up the score with a 35yard run.

Eric Abrams kicked a 28-yard field goal with 5:59 left in the third quarter to make it 17-3, and Glyn Milburn finished the scoring by dashing 40 yards on a swing pass from Stenstrom with 3:41 left in the period.

Penn State quarterback Kerry Collins completed just 1! of 27 pass attempts for 139 yards and was pulled at the end of the third

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## Carter, Pickens Top Rookies

NEW YORK - Dale Carter, Green Bay, 1.

continuing a tradition of excellence in the Kansas City secondary, has been chosen as the 1992 defensive rookie of the year in the National Football League. The defensive back-kick returner

draft pick, received 22 votes to 19 for Tampa Bay defensive end Santana Dotson in balloting by a nationwide panel of media members. Carter had seven interceptions, the most by a Kansas City rookie since 1980, and one short of the Chiefs' 30-year-old rookie record. He made a sensational 36-yard return of John Elway's pass for a touchdown in last Sunday's play-

off-clinching victory over Denver. Miami end Marco Coleman, who was switched from linebacker early in the season, received 11 votes. Linebacker Robert Jones of Dallas had 8, followed by lineman Chris Mims, San Diego, 6; safety Darren Perry, Pittsburgh, 3; cornerback Steve Emtman, Indianapolis, 2; Cleveland, 1.

and cornerback Terrell Buckley Another Tennessee alumnus, Carl Pickens, a receiver and kick returner

Shane Matthews threw two

touchdown passes and Errict Rhett

ran for 182 yards as 14th-ranked

Florida beat No. 12 North Caroli-

na State, 27-10, in a Gator Bowl

Matthews, the most prolific

asser in Southeastern Conference

nistory, also scored on a one-yard

run Thursday as the Gators (9-4) snapped a two-game losing string.

Florida's defense, much ma-

ligned during the season, forced a

gained 125 yards in the second half.

the second period and grew in-creasingly neavy during the game,

making it nearly impossible for fans to follow the movement of the

Spurrier, his first bowl victory on his third anniversary at the school

The Gators had lost their last two

regular-season games, to Florida

The Wolfpack (9-3-1), had a sev

en-game unbeaten streak ended

Fog arrived at the beginning of

game played in heavy fog.

for the Cincinnati Bengals, won the offensive rookie of the year award In a season lacking major confrom Tennessee, chosen as the 20th

> Pickens had 26 receptions for a 12.5-yard average and one touchdown. He averaged 12.7 yards on punt returns, with a 95-yard return for a touchdown against Green Bay.

tributors among rookie offensive players. Pickens beat out running back Vaugha Dunbar of New Orleans, 22 votes to 20.

Finishing third was placekicker Jason Hanson of Detroit with 8 votes. Tackle Troy Auzenne of Chicago had 6, followed by quarterback David Klingler, Cincinnati, 3; placekicker Lin Elliott, Dallas, 2; receiver-kick returner Desmond Howard, Washington 2; running back Rodney Culver, Indianapolis. 2; running back Amp Lee, San Francisco. 2: tight end Johnny Mitchell New York Jets, 1; and Vincent, Miami, 3; tackle running back Tommy Vardell.

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Warty Steele, the general manager, on the nickname of the new minor ACTED SAL SUPPLIES SECTION AND SECTION AND ACTED Unotable baseball team in Hickory. North Carolina: "Crawdads are fighters. NS 51.52. Mid Sign

\* Tague baseball team in Hickory. North Carolina: "Crawdaos are ligniers."

\* They've been known to lose a limb in battle and continue to fight."

\* They've been known to lose a limb in battle and continue to fight."

\* They've been known to lose a limb in battle and continue to fight."

\* Carolina and saying. "I'm a big Crawdads fan."

\* Someting and saying. "I'm a big Crawdads fan."

\* Address Tague Baseball team in Hickory. North Carolina: "Crawdaos are ligniers."

\* Crawdaos are ligniers.

\* Crawdaos ar the school adding the raccoon as a mascot, in addition to the longcherished buckstun-clad Mountaineer: "I don't understand the two together it seems to me if you put a mountaineer and a raccoon in the same place, the mountaineer would shoot the raccoon."

# NEW YORK - U.S. District

differences that have kept them from

free agency for the players.

Last week, the sides appeared to

The owners want a free agent to

The 90-day period would include 60 days before the league draft, which in 1993 will take place April

visions are too restrictive. Doty is the judge who presided over the Freeman McNeil lawsuit, which ended Sept. 10 with a ruling that the owners' Plan B free-agency system was too restrictive under

#### short of complete free agency.

#### SIDELINES

Jordan's the Toast of France, Too PARIS (Reuters) — The French sports newspaper L'Equipe has picked National Basketball Association star Michael Jordan as its 1992 Champi-

... It gave Jordan 186 points, 18 more than fellow American Carl Lewis, who won the title the previous year and claimed the long jump and sprint relay gold medals at the Barcelona Olympics. Britain's Formula One world champion, Nigel Mansell, was third and the Tour de France winner, Miguel Indurain of Spain, was fourth. But it

# was a lean year for home-grown talent. The first French entry, in 21st place, was the Renault engine of the Williams Formula One cars, winners of the world constructor championship.

Schott Asks for Delay in Hearings CINCINNATI (AP) — The Cincinnati Reds' owner, Marge Schott, has asked major league baseball to give her until Jan. 25 to respond to preliminary findings in the investigation of alleged racial sturs, her lawyer

#### Robert Bennett said he received the report just before Christmas. He said it appeared to be a preliminary report that could be further modified, but he declined to discuss its contents. Baseball's 11-member executive council is awaiting a final report from the four-man committee it appointed Dec. I to investigate Schott's

For the Record Lyan Jennings, the world cross country champion, underwent an emergency appendectomy in Durham, England, where the U.S. runner was to compete Saturday against Olympic gold medalist Derartu Tulu of Ethiopia and silver medalist Elana Meyer of South Africa. (AP) The Chinese government has given approval for the country's first Formula One auto racing track, a \$38.5 million complex, to be built in the

southern city of Canton, the official China Daily reported. The Detroit Tigers agreed on a \$10.6 million, three-year contract with Tony Phillips, avoiding salary arbitration with their leadoff hitter who has played almost every position in the field.

## Live on Larry King

MIAMI — By the time I saw talking to the back of her head, Larry King interview the because the instant the camera snake, my brain was a whimpering zoomed in on me, she whirled wad of useless tissue. I had been on around to face her daughters. a book promotion tour for several weeks, following the standard book them. "YOU STOP THAT tour schedule, which is designed by RIGHT NOW!" publicity experts who do not believe in letting you fritter away valuable time on nonpromotional activities such as eating and sleeping. I'd be in, say, Seattle, and I'd ask. "Do you think I could go to the bathroom?" And the publicity people would frown at the schedule and say, "Not today. Maybe in Los

But the hectic pace was worth it, because of all the terrific book publicity I was generating on radio and TV shows.

"So, Dave," the hosts would say.
"what do you think of Madonna's

So, okay, Madonna gets to be rich and naked. But she did NOT get to have my book tour memories:

I'm in a Detroit radio station, slurping coffee and listening to Denny McLain. He won 31 games for the Detroit Tigers in 1968, and now he's a Radio Personality, attempting to interview me about my book and reading a press release provided by the publicity people. "In his latest book," he reads.

"Dave takes on the mysterious WHAT THE (very bad word) ARE WE DOING HERE??" "Glurk." I respond, spitting my coffee onto the control panel, because this is a surprise question I am not prepared to answer. Fortunately, it turns out that Denny is talking to his engineer about a technical problem, and this interview is being taped, so we are NOT broadcasting bad words to greater Detroit, Although it occurs to me that he has hit upon the ultimate book tour question: What the (very bad word) ARE we doing here?

Now Γm in Boston, being interviewed by a woman from a cable TV station with an annual production budget that I would estimate at \$4.50. I'm sitting to the interviewer's right; to her left, playing on the floor out of camera range, are her two daughters, ages about 3 and 5. They're not getting along.

'So," the woman says to me, "tell me why you wrote this book." "Well," I say, and suddenly I'm

"STOP THAT!" she is hissing at

. basically," I'm saying to the back of her head, "my goal was YOU PUT THAT BARBIE DOWN!" the back of her head is hissing. "That is NOT YOUR

Now I'm in a Washington TV studio, waiting to go on "Larry King Live," watching Larry interview a man who has brought on a variety of wild animals, including some fierce predatory birds. I don't know why. Maybe the birds are running for

president. I'm too tired to ask. Larry, a Brooklyn boy whose upbringing did not involve any wild creatures larger than cockroaches. does not seem pleased about the animals. Usually he leans forward over his microphone, asking ques-tions directly into the guest's nasal passages, but tonight, with these extremely irate-looking birds standing on his desk, looking like they d like to peck somebody's eyeballs out. Larry is sitting straight

THEN the animal man produces a snake approximately the size of the Hudson River. The snake is writhing all over the desk, waving its head around, sizing Larry up as a possible nationally syndicated hors d'oeuvre, and I arry, his body totally rigid, is leaning away from the mi-crophone at a 45-degree angle, in danger of keeling over backward. He is talking to the man, but his eyes are riveted on the snake. Usually Larry asks questions, but in this case he is making statements.

LARRY: This is a boa constric-MAN: Yes. LARRY: It kills people. MAN: Yes.

These are just a few of my fond book tour memories. In closing, I just want to stress that, despite my peevish tone earlier in this column, I do not begrudge Madonna her success with her book.

Although it DOES tick me off that, according to The New York Times, the snake has a bestseller. Knight-Ridder Newspapers

# Career Slides for a Valve Trombonist

By Mike Zwerin
International Herald Tribune

DARIS — The world's greatest valve trombone player did not want to wind up at the age of 80 in a rocking chair on his porch in the exurbs of New York City nostalgic for youthful glory. Opportunity was knocking.

It was January, 1991, he was 61. He had been commissioned to write music for "Gott in Wuppertal," an opera with a libretto based on Liza Kristwald's book about church/state collusion in Germany during the Industrial Revolution. And it looked as though his proposal for a "postpostgraduate" program called World School for New Jazz was finally about to be launched, in tandem with the Rotterdam Conservatory of Music.

He had been coming to Europe regular-ly since 1980 as a soloist and to write commissioned big band arrangements and symphonic compositions. In the United States, arrangers are generally paid in inverse proportion to the (immense) pleasure of the work. And if he wanted to write for, say, the St. Louis Symphony, he'd be an old jazz trombone player in a long line of "serious" and well-connected composers. His credits and fame would be "history." a pejorative time-frame in the United States, hindrance more than help. In Europe his past is respected but he is not nailed to it. When he proposes an experimental electronic piece or an opera, art patrons do not reply: "Gee, couldn't you play some blues?"

He had already been considering splitting his time between Nova Scotia and the Netherlands. The political situation in the United States disturbed him and the Netherlands was homey, he had friends there. The school was to be artistically, financially and organizationally structured around him. A dream come true. He had been doing spadework in virgin soil 12 hours a day for more than a year, commuting more and more frequently. The people sponsor-ing the school wanted him on the scene. On the other hand, the opera project was stalled. They added up. It was time to

So Bob Brookmeyer sold his house in Goshing (population 5,000) in the foothills of the Catskill Mountains. A tough decision. It was the first home he'd ever owned, he loved the area, he and his wife were happy together there, he'd stopped drinking and felt strong, he was a respect-ed elder. He moved to Rotterdam in June

By January, it had become obvious that it was a big mistake. Europe was fine, better than he'd anticipated, but the school was a disaster. Promised support had not materialized, he was a one-man



Bob Brookmeyer: "New doors are opening for me all the time."

band. It was like house arrest, he was held hostage by the phone and the fax. There was no time to go anywhere else, to think about anything else. Although the project was within \$200,000 of the target endowment, he was wasted fighting bureaucratic sclerosis and resentment. The world of music education was obviously content with the status quo. He had been naive to expect otherwise. Teachers with tenure and even students felt threatened by his evolutionary innovations. He resigned in

After having been buried alive for six months, he suddenly found himself in Europe with plenty of time to be alienated. It was a feeling that "could either be negative make you wish for your home and hearth and slippers and dog — or stimulating. It's up to you. O. K., I'm in another place now. There are new systems, customs and languages to learn, new history, new people to meet. I decided to consider

the glass was half full, to make alienation, if you'll pardon the expression, a creative

The summer was a bad parch. He had invested so much time, energy and hope in the school, abandoning other activities in the process, he felt stuck and stranded. He found himself cast as a victim, not a role he generally accepts. Slowly putting his life back together, he formed a working European jazz quartet that will soon tour and record. He sat down to write music again. He purchased a car. he and his wife decided to shop for a home in the vicinity of Utrecht. He was making his own luck again. When he finally received the English translation of the Wuppertal opera, without which he could not work, he was in a position to plunge in. (It is scheduled to open in the spring of 1996.) Master composition workshops in Amsterdam and Cologne, modeled on those he had conducted for BMI in New York, have

taken off. They are funded by performance rights organizations (such as BMI) and/or ministry of culture programs. Recently he was in Paris for "exploratory talks" with French authorities to bring a similar concept here. He has a way with authorities.

European life obviously agrees with him. Physically he resembles an intellectual James Coburn, he dresses like a Midwest Rex Harrison. His mind is fast, his thinking clear, focusing with discipline on specific objectives such as helping musicians cross-pollinate across European borders, which he finds surprisingly severe. He's "amazed by how little musicians know about what goes on across the frontier." And although he's his own "worst critic," he thinks he's "playing better than ever. I'm certainly enjoying it more."

In Central Junior High School in Kansas City. Brookmeyer "stumbled upon" a wreck of a Polish valve trombone with valves going in one direction and the bell in another." He is not a trombone player by choice, he does not know anybody who is. An instrument nicknamed "slush pump" is not exactly sexy. Add peergroup condescension to a trombone player who avoids wrestling with a slide. Brookmeyer is the only major soloist to play valve trombone exclusively since Juan (Caravan) Tizol with Duke Ellington. Sitting in front, saxophone players get first shot at the girls. Trumpeters make the heaviest bread. Trombonists have spiritual purity thrust upon them. They stay home and practice and, more often than blowers of other horns, learn how to write music.

He replaced Chet Baker with Gerry Mulligan's historic pianoless quartet, played with Stan Getz and Jimmy Giuffre, formed a sensitive duo with guitarist Jim Hall and was a founding member of the Thad Jones/Mel Lewis big band, of which he eventually became principal arranger and musical director. He gradually withdrew from the instrumental marketplace.

Nowadays, he is "amazed by the number of youngsters who stop growing by the age of 25. Everybody seems to be in love with 1955, and 1955 wasn't even a very good year." In his workshops, he begins by respecting contemporary heroes like Michael Brecker and Wynton Marsalis. He then takes students "gently back through history to trace influences." History should be a living experience rather than something you learn from books: "You can't learn sex from a book. Students seem to have the attitude, 'For God sakes, don't make me listen to music I don't like." Most teaching programs reinforce their bias. I take away their familiar toys and ask them to discover some new doors. New doors are opening for me all the time."

New York Times, edited by Eugene Maleska.

**PEOPLE** 

Not the Michael Jackson We Knew Back Then

That kid singing "I'll Be There" in an upcoming Pepsi commercial won't be the young Michael Jackson. He's not even black, the New York Post says. Plans to use old footage of Jackson were scrapped at least in part because the pictures would make Jackson's plastic surgery and skin-bleaching too obvious, the Post said. Jackson approved a young black boy to play him, then changed his mind and cast a white boy, with an Afro wig and skin darkened through video colorizing, the Post said.

Senator William S. Cohen's eighth book and first mystery, Murder in the Senate," co-authored by Thomas B. Allen, is all about abuse of power, greed and cover-up on Capitol Hill — and the murder of a woman who is a Democratic senator. But the Maine Republican insisted that his characters were all fictitious and the plot devised "before all the Democratic women got into Congress."

New York's Mayor David N. Dinkins will make his Broadway debut playing the aviator Wiley Post in The Will Rogers Follies on Jan. 9. Asked if he was making a career choice. Dinkins said he didn't intend "to quit my day job."

Stokely Carmichael is back. From his home in Guinea, he took t few shots at Spike Lee and thumped other leading black. Americans in an interview due out next week. The 51-year-old former black-power revolutionary, talking to the Paris African weekly Jenne Afrique, said the black film director was "incapable of making a film about Malcolm X." "Spike Lee is a petit bourgeois who took the choice of selling his people for a fistful of dollars. Malcolm X was a revolutionary." he said. He also dumped on the Democrats ("a racist party") and Ronald H. Brown, Presidentelect Bill Clinton's secretary of commerce: Vernon Jordan, the transition chairman, Jesse Jackson, and former Black Panther Eldridge Cleaver.

> International Classified Appears on Pages 5 & 15

#### WEATHER

#### Ho-Hum Couples By Jim Page

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North America Europe Washington D.L., but crous-will nicease during the after-noon hours. Monday and Tuesday will be mainly cloudy with rain possible. A wintry mix of rain, ice and snow will fall in Chicago Sunday. Monday and Tueswill tall in the Balkan Moun-tains and ram will occur from Athens to Rome to Tripoli London and Paris will be

it will be stormy across most of Japan Sunday through along the west coast. Tokyo will be windy with a tew showers. Hong Kong will have some showers Sunday. Monday and Tuesday will be cool with sunshine. Cold

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#### BOOKS

EAST OF THE SUN: The Epic Conquest and Tragic History of Siberia

By Benson Bobrick. 542 pages. \$28. Poseidon. Reviewed by Jane E. Good

C IBERIA. To Americans, the O word commonly evokes an expanse of frozen tundra and steppe mottled with desolate towns and sinister labor camps, a frigid cesspool, peopled with Russia's luckless and forsaken.

From Russians, however, Siberia has summoned more varied responses. Mikhail Lomonosov, a founder of Moscow University, enthusiastically predicted in 1764 the 1991 dissolution of the Soviet that "Russia's might will grow by state: Muscovy's ruthless 17th-cen-way of Siberia." More tempered is tury conquest of Siberia; Vitus Be-

that "life in Siberia is terrible, but not so terrible as in Russia." Even the United States suffered

in comparison when the liberal writer and former political prisoner Vladimir Korolenko noted after his 1891 visit to the Chicago World's Fair that if he were given the choice of living in America or in Irkutsk Province (Siberia), he would "probably choose the latter.

Whatever your vision of Siberia. Benson Bobrick's "East of the Sun: The Epic Conquest and Tragic History of Siberia" contains ample information to broaden it.

Bobrick emphasizes five epi-sodes from the four centuries between the Cossack Yermak's first foray across the Urals in 1581 to the peasant proverb that concedes ring's daring 18th-century arctic plorers, prisoners and administra-

explorations that proved Asia and America were not connected: the 1891-1905 construction of the Trans-Siberian railway, an astonshing engineering feat to rival the Panama Canal; the brutal 1918-1921 Russian Civil War, and the notorious Siberian exile system

> through its Stalinist iteration. Russian historians will immediately recognize that numerous monographs have been published about each of these topics, so it is hardly surprising that "East of the Sun" contains little new information or original interpretation. Rather Bobrick's main contribution is to bring together all these events in a panoramic history of

from its czarist inception in 1591

We read in detail about the comings and goings of soldiers and ex-

tors sent by faraway czars and commissars to tame Siberia's indigenous tribes and to plunder its vast resources.

Welcome would be more focus on Siberia's peasant settlers, on how they coped with the natives. the physical environment, and the local government despots who ruled over them.

"East of the Sun" brims with anecdotes and insights, some original and some borrowed. We learn early that the size of Siberia was as unimaginable to Ivan the Terrible as the Pacific Ocean had been to Balboa, making its exploration as challenging to Russians as the New World was to Europeans.

Jane E. Good, who teaches Russian history at the United States Naval Academy, wrote this for The

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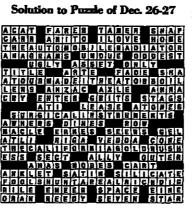
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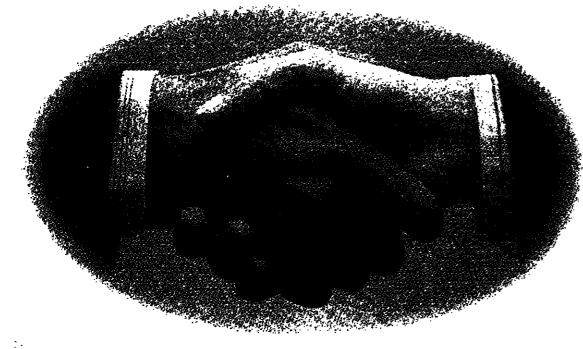
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